



Registered number
3245658

Keates Lodge (North) Management Co. Limited

Report and Accounts

31 December 2003

A Company Limited By Guarantee

38

Thomas David

Chartered Accountants



Keates Lodge (North) Management Co. Limited
Report and accounts
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Keates Lodge (North) Management Co. Limited
Company Information

Directors

T Travers
R Goshawk
Miss K Mills

Secretary

9600 Secretaries Limited

Auditors

Thomas David
Mercer House
10 Watermark Way
Hertford
Hertfordshire
SG13 7TZ

Registered office

Belcon House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

Registered number

3245658

Keates Lodge (North) Management Co. Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2003.

Principal activities

The company's principal activity during the year continued to be the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

Directors

The directors in office in the year were as follows:

T Travers
Miss S Jowers (resigned 15/5/03)
R Goshawk
Miss K Mills (appointed 15/5/03)

The company is limited by guarantee and has no share capital.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

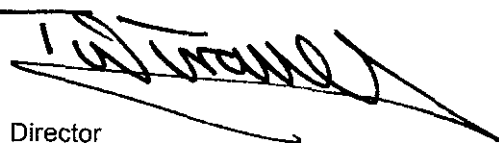
Auditors

A resolution to reappoint Thomas David as auditors will be put to the member at the Annual General Meeting.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22 March 2004.



Director

Keates Lodge (North) Management Co. Limited

Independent auditors' report to the shareholder of Keates Lodge (North) Management Co. Limited

We have audited the accounts of Keates Lodge (North) Management Co. Limited for the year ended 31 December 2003 which comprise pages 5 to 7. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

We understand the level of service charges are to be reviewed to ensure clearance of the deficit on the balance sheet and hence consider that the company will a going concern for the next twelve months.

Keates Lodge (North) Management Co. Limited

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Thomas David
Registered auditors

Mercer House
10 Watermark Way
Hertford
Hertfordshire
SG13 7TZ

29 March 2004

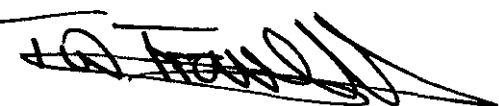
Keates Lodge (North) Management Co. Limited
Profit and Loss Account
for the year ended 31 December 2003

	Notes	2003 £	2002 £
Income		66,893	26,210
General expenses		(66,372)	(26,673)
Operating profit/(loss)	2	<u>521</u>	<u>(463)</u>
Interest receivable		146	12
Profit/(loss) on ordinary activities before taxation		<u>667</u>	<u>(451)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>667</u>	<u>(451)</u>
Retained profit/(loss) for the financial year	5	<u>667</u>	<u>(451)</u>

Keates Lodge (North) Management Co. Limited
Balance Sheet
as at 31 December 2003

	Notes	2003 £	2002 £
Current assets			
Debtors	3	5,487	1,789
Cash at bank and in hand		<u>30,142</u>	<u>1,461</u>
		35,629	3,250
Creditors: amounts falling due within one year	4	(39,240)	(7,528)
Net current liabilities		<u>(3,611)</u>	<u>(4,278)</u>
Net liabilities		<u>(3,611)</u>	<u>(4,278)</u>
Represented by:			
Profit and loss account	5	(3,611)	(4,278)
Participators' Funds		<u>(3,611)</u>	<u>(4,278)</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Director
Approved by the board on 22 March 2004

Keates Lodge (North) Management Co. Limited
Notes to the Accounts
for the year ended 31 December 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Auditors' remuneration	823	823
	<hr/>	<hr/>
3 Debtors	2003	2002
	£	£
Service charges in arrears	3,060	781
Other debtors	2,427	1,008
	<hr/>	<hr/>
	5,487	1,789
	<hr/>	<hr/>
4 Creditors: amounts falling due within one year	2003	2002
	£	£
Service charges in advance	594	359
Other creditors	38,646	7,169
	<hr/>	<hr/>
	39,240	7,528
	<hr/>	<hr/>
5 Profit and loss account	2003	2002
	£	£
At 1 January	(4,278)	(3,827)
Retained profit/(loss)	667	(451)
	<hr/>	<hr/>
At 31 December	(3,611)	(4,278)
	<hr/>	<hr/>