

REGISTERED NUMBER: 3296413 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000
FOR
THE WATERGARDEN MANAGEMENT COMPANY LTD**



THE WATERGARDEN MANAGEMENT COMPANY LTD

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For The Year Ended 31 December 2000

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THE WATERGARDEN MANAGEMENT COMPANY LTD

COMPANY INFORMATION

For The Year Ended 31 December 2000

DIRECTORS:

Dr N Stevens
S L Darby
M Browning
K D Lewis

SECRETARY:

Nigel Stevens

REGISTERED OFFICE:

1 Rectory Row,
Rectory Lane
Bracknell
Berkshire
RG12 7BN

REGISTERED NUMBER:

3296413 (England and Wales)

ACCOUNTANTS:

Kirk Rice
Accountants
The Courtyard
High Street
Ascot
Berkshire, SL5 7HP

THE WATERGARDEN MANAGEMENT COMPANY LTD

REPORT OF THE DIRECTORS

For The Year Ended 31 December 2000

The directors present their report with the financial statements of the company for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the communal areas of the premises at Burghfield Mill, Mill Road, Burghfield, Berkshire.

DIRECTORS

The directors during the year under review were:

Dr N Stevens	
D J Lister	- resigned 26/4/00
M P Stimpson	- resigned 26/4/00
S L Darby	
M Browning	- appointed 10/8/00
K D Lewis	- appointed 22/8/00

The beneficial interests of the directors holding office on 31 December 2000 in the issued share capital of the company were as follows:

	31.12.00	1.1.00 or date of appointment if later
Ordinary Shares £1 shares		
Dr N Stevens	1	1
S L Darby	1	1
M Browning	1	1
K D Lewis	1	1

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

ON BEHALF OF THE BOARD:



Nigel Stevens - SECRETARY

Dated: 15/9/2001

THE WATERGARDEN MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT

For The Year Ended 31 December 2000

		2000	1999
	Notes	£	£
TURNOVER		36,939	14,598
Administrative expenses		22,509	15,524
OPERATING PROFIT/(LOSS)	2	14,430	(926)
Interest receivable and similar income		62	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		14,492	(926)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		14,492	(926)
Retained profit brought forward		689	1,615
RETAINED PROFIT CARRIED FORWARD		£15,181	£689

The notes form part of these financial statements

THE WATERGARDEN MANAGEMENT COMPANY LTD

BALANCE SHEET 31 December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		276		459
CURRENT ASSETS:					
Debtors	5	2,239		1,673	
Cash at bank		17,279		147	
		19,518		1,820	
CREDITORS: Amounts falling due within one year	6	4,581		1,558	
NET CURRENT ASSETS:			14,937		262
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£15,213</u>		<u>£721</u>
CAPITAL AND RESERVES:					
Called up share capital	7		32		32
Profit and loss account			15,181		689
SHAREHOLDERS' FUNDS:			<u>£15,213</u>		<u>£721</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 5/9/2001

The notes form part of these financial statements

THE WATERGARDEN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT/(LOSS)

The operating profit (1999 - operating loss) is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	183	183
	==	==
Directors' emoluments and other benefits etc	-	-
	==	==

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2000 nor for the year ended 31 December 1999.

THE WATERGARDEN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2000

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	<u>£</u>
COST:	
At 1 January 2000	
and 31 December 2000	917
	<u> </u>
DEPRECIATION:	
At 1 January 2000	458
Charge for year	183
	<u> </u>
At 31 December 2000	641
	<u> </u>
NET BOOK VALUE:	
At 31 December 2000	276
	<u> </u>
At 31 December 1999	459
	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Service charges receivable	2,026	1,468
Prepayments	213	205
	<u> </u>	<u> </u>
	2,239	1,673
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Advance service charges	2,314	-
Accrued expenses	2,267	1,558
	<u> </u>	<u> </u>
	4,581	1,558
	<u> </u>	<u> </u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
32	Ordinary Shares	£1	32	32
			<u> </u>	<u> </u>