

REGISTERED NUMBER: 3296413 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
THE WATERGARDEN MANAGEMENT COMPANY LTD**



THE WATERGARDEN MANAGEMENT COMPANY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2001**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

THE WATERGARDEN MANAGEMENT COMPANY LTD

COMPANY INFORMATION

For The Year Ended 31 December 2001

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 2001

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

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:

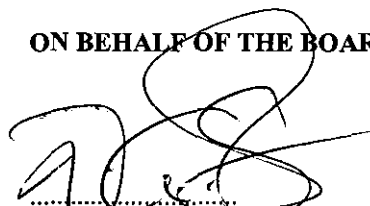
Dr N Stevens
S L Darby
M Browning
K D Lewis

The beneficial interests of the directors holding office on 31 December 2001 in the issued share capital of the company were as follows:

	31.12.01	1.1.01
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: 15/10/2002

THE WATERGARDEN MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT

For The Year Ended 31 December 2001

		<u>2001</u>	<u>2000</u>
	Notes	£	£
TURNOVER		30,905	36,939
Administrative expenses		<u>33,133</u>	<u>22,509</u>
OPERATING (LOSS)/PROFIT	2	(2,228)	14,430
Interest receivable and similar income		<u>113</u>	<u>62</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,115)	14,492
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(2,115)	14,492
Retained profit brought forward		<u>15,181</u>	<u>689</u>
RETAINED PROFIT CARRIED FORWARD		<u>£13,066</u>	<u>£15,181</u>

The notes form part of these financial statements

THE WATERGARDEN MANAGEMENT COMPANY LTD

BALANCE SHEET 31 December 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		93		276
CURRENT ASSETS:					
Debtors	5	1,562		2,239	
Cash at bank		<u>15,867</u>		<u>17,279</u>	
		17,429		19,518	
CREDITORS: Amounts falling due within one year	6	<u>4,424</u>		<u>4,581</u>	
NET CURRENT ASSETS:			<u>13,005</u>		<u>14,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£13,098</u>		<u>£15,213</u>
CAPITAL AND RESERVES:					
Called up share capital	7		32		32
Profit and loss account			<u>13,066</u>		<u>15,181</u>
SHAREHOLDERS' FUNDS:			<u>£13,098</u>		<u>£15,213</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

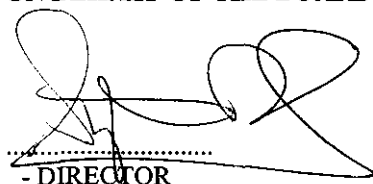
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 June 2002).

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 15/10/02

THE WATERGARDEN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2001

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 June 2002).

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 (LOSS)/PROFIT

The operating loss (2000 - operating profit) is stated after charging:

	2001 £	2000 £
Depreciation - owned assets	<u>183</u>	<u>183</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2001 nor for the year ended 31 December 2000.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST:	
At 1 January 2001	
and 31 December 2001	<u>917</u>
DEPRECIATION:	
At 1 January 2001	641
Charge for year	<u>183</u>
At 31 December 2001	<u>824</u>
NET BOOK VALUE:	
At 31 December 2001	<u>93</u>
At 31 December 2000	<u>276</u>

THE WATERGARDEN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2001

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Service charges receivable	1,094	2,026
Prepayments	<u>468</u>	<u>213</u>
	<u>1,562</u>	<u>2,239</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Service charge paid in advance	865	2,314
Accrued expenses	<u>3,559</u>	<u>2,267</u>
	<u>4,424</u>	<u>4,581</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
32	Ordinary Shares	£1	<u>32</u>	<u>32</u>