

Grange Road Woodthorpe Management Company Limited
(Limited by Guarantee)

Directors' report and financial statements

for the year ended 28 February 2003

Registration number 3317736



Jacksons

chartered certified accountants ~ business and taxation advisors

Grange Road Woodthorpe Management Company Limited

Company information

Directors	Miss U Wilson Mr N Morgan Mr S Torens Mr M Pailing
Secretary	Miss U Wilson
Company number	3317736
Accountants	Jacksons chartered certified accountants ~ business and taxation advisors Venture House Cross Street Arnold Nottingham NG5 7PJ
Bankers	Lloyds TSB 621 Mansfield Road Sherwood Nottingham

Grange Road Woodthorpe Management Company Limited

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Grange Road Woodthorpe Management Company Limited

Directors' report
for the year ended 28 February 2003

The directors present their report and the financial statements for the year ended 28 February 2003.

Principal activity

The principal activity of the company is that of management of freehold flats.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28/02/03	01/03/02
Miss U Wilson	-	-
Mr N Morgan	-	-
Mr S Torens	-	-
Mr M Pailing	-	-

This report is 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 11 April 2003 and signed on its behalf by



Miss U Wilson
Director

Grange Road Woodthorpe Management Company Limited

Accountants' report on the unaudited financial statements to the directors of
Grange Road Woodthorpe Management Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2003 set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink that reads "Jacksons". The signature is written in a cursive style with a long horizontal line extending from the end of the word.

Jacksons

chartered certified accountants ~ business and taxation advisors

Venture House

Cross Street

Arnold

Nottingham

NG5 7PJ

Date: 11 April 2003

Grange Road Woodthorpe Management Company Limited

Profit and loss account
for the year ended 28 February 2003

		2003	2002
	Notes	£	£
Administrative expenses		(462)	(447)
Operating loss	2	(462)	(447)
Other interest receivable and similar income		1	-
Loss for the year		(461)	(447)
Accumulated loss brought forward		(2,599)	(2,152)
Accumulated loss carried forward		(3,060)	(2,599)

The notes on pages 6 to 6 form an integral part of these financial statements.

Grange Road Woodthorpe Management Company Limited

Balance sheet
as at 28 February 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	3	4,359	4,448
Cash at bank and in hand		363	409
		<u>363</u>	<u>409</u>
Creditors: amounts falling due within one year	4	(7,782)	(7,456)
Net current liabilities		<u>(7,419)</u>	<u>(7,047)</u>
Deficiency of assets		<u>(3,060)</u>	<u>(2,599)</u>
Capital and reserves			
Profit and loss account		(3,060)	(2,599)
Shareholders' funds		<u>(3,060)</u>	<u>(2,599)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

Grange Road Woodthorpe Management Company Limited

Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 28 February 2003

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2003 and

(c) that we acknowledge our responsibilities for:

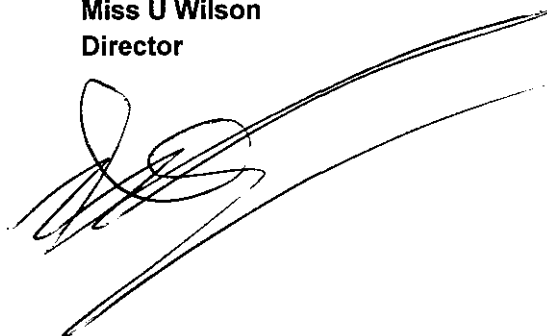
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 11 April 2003 and signed on its behalf by

Miss U Wilson
Director

A handwritten signature in black ink, appearing to be 'U Wilson', with a long, sweeping horizontal stroke extending to the right.

The notes on pages 6 to 6 form an integral part of these financial statements.

Grange Road Woodthorpe Management Company Limited

Notes to the financial statements
for the year ended 28 February 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over 2% straight line years

2. Operating loss

	2003 £	2002 £
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	89	97

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 March 2002	4,848	4,848
At 28 February 2003	4,848	4,848
Depreciation		
At 1 March 2002	400	400
Charge for the year	89	89
At 28 February 2003	489	489
Net book values		
At 28 February 2003	4,359	4,359
At 28 February 2002	4,448	4,448

4. Creditors: amounts falling due within one year

	2003 £	2002 £
Other Loans	7,456	7,162
Accruals and deferred income	326	294
	7,782	7,456