

Company number: 03469460

15 THE PARAGON CLIFTON MANAGEMENT CO.LTD.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 NOVEMBER 2001

COMPANY NUMBER 03469460



**Bernard Trevett
Financial Consultant
Pear Tree Cottage
Knapp Road East
Thornbury
Bristol BS35 3UE**

DIRECTORS' REPORT**FOR THE YEAR ENDED 30 NOVEMBER 2001**

The directors present their report and the financial statements for the year ended 30 November 2001.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management of the flats at the property 15 The Paragon, Clifton, Bristol.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

	No of shares	
	2001	2000
WR Wright	1	1
PJ Paget	1	1
DJ Pamment	1	1
TI Polniaszek	1	1
VA Urquart	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 23.03.2002 and signed on their behalf.

2002

H Seymour

M. R. D. Butler

M.R.D. BUTLER
SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2001

	Notes	2001 £	2000 £
Contribution from residents	2	10,892	3,906
Administration expenses		8,513	6,696
Surplus on ordinary activities before taxation	3	2,379	(2,790)
Net interest received		3	2
Surplus on ordinary activities before and after taxation		2,382	(2,788)
Deficit brought forward		(2,308)	480
Retained surplus carried forward		74	(2,308)

There were no recognised gains or losses in 2001 or 2000 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements

BALANCE SHEET AS AT 30 NOVEMBER 2000

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	5	1,790	739
Cash at bank		620	1,020
		2,410	1,759
CREDITORS			
Amounts falling due within one year	6	2,330	4,061
NET CURRENT ASSETS		80	(2,302)
CAPITAL AND RESERVES			
Called up share capital	7	6	6
Reserves		74	(2,308)
SHAREHOLDERS FUNDS		80	(2,302)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30 November 2001 and of its surplus for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 23.05 and signed on their behalf.

M Butler

M. R. D. Butler

Director

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M Butler

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Director

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2001

1 ACCOUNTING POLICIES**Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions towards expenses.

3 OPERATING SURPLUS

The operating result is stated after charging no directors emoluments for the year (Year 2000-nll)

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5 DEBTORS

	2001 £	2000 £
Due within one year		
Trade debtors	1,784	733
Other debtors	6	6
	1,790	739

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2001

6 CREDITORS:FALLING DUE WITHIN ONE YEAR

	2001	2000
	£	£
Other creditors	2,330	4,061

7 CALLED UP SHARE CAPITAL

Authorised and issued

Ordinary shares of £1 each	6	6
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8 MOVEMENT ON SHAREHOLDERS FUNDS

Surplus for the year	2,382	(2,788)
Opening shareholders' funds	(2,302)	486
Closing shareholders' funds	80	(2,302)