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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003
FOR
FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**



**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

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for the Year Ended 28 February 2003**

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**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

**COMPANY INFORMATION
for the Year Ended 28 February 2003**

DIRECTORS:

H A C Buckland
B J Clarke
R S Southwell
H Phillips

SECRETARY:

SLC Registrars Limited

REGISTERED OFFICE:

42-46 High Street
Esher
Surrey
KT10 9QY

REGISTERED NUMBER:

3505105 (England and Wales)

ACCOUNTANTS:

Body Dubois Limited
Chartered Accountants
The Bellbourne
103 High Street
Esher
Surrey KT10 9QE

**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 28 February 2003**

The directors present their report with the financial statements of the company for the year ended 28 February 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of property.

DIRECTORS

The directors during the year under review were:

H A C Buckland
B J Clarke
R S Southwell
H Phillips

The beneficial interests of the directors holding office on 28 February 2003 in the issued share capital of the company were as follows:

	28.2.03	1.3.02
Ordinary class A £10 shares		
H A C Buckland	-	-
B J Clarke	1	1
R S Southwell	1	1
H Phillips	-	-
Ordinary class B £10 shares		
H A C Buckland	1	1
B J Clarke	1	1
R S Southwell	1	1
H Phillips	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:



H A C Buckland - Director

5 December 2003

**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Year Ended 28 February 2003**

		<u>28.2.03</u>	<u>28.2.02</u>
	Notes	£	£
TURNOVER		12,000	12,000
Administrative expenses		<u>10,672</u>	<u>11,600</u>
OPERATING PROFIT	2	1,328	400
Interest receivable and similar income		<u>29</u>	<u>160</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,357	560
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,357	560
Retained profit brought forward		<u>9,223</u>	<u>8,663</u>
RETAINED PROFIT CARRIED FORWARD		<u>£10,580</u>	<u>£9,223</u>

The notes form part of these financial statements

**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

**BALANCE SHEET
28 February 2003**

		28.2.03	28.2.02
	Notes	£	£
CURRENT ASSETS:			
Debtors	3	5,778	4,664
Cash at bank		9,912	10,537
		<u>15,690</u>	<u>15,201</u>
CREDITORS: Amounts falling due within one year	4	4,970	5,838
NET CURRENT ASSETS:		<u>10,720</u>	<u>9,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£10,720</u></u>	<u><u>£9,363</u></u>
CAPITAL AND RESERVES:			
Called up share capital	5	140	140
Profit and loss account		10,580	9,223
SHAREHOLDERS' FUNDS:		<u><u>£10,720</u></u>	<u><u>£9,363</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

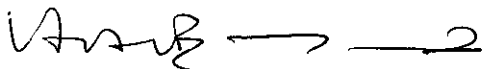
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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:



H A C Buckland - Director

Approved by the Board on 5 December 2003

The notes form part of these financial statements

**FAIRMILE COURT (COBHAM) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2003**

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	28.2.03 £	28.2.02 £
Directors' emoluments and other benefits etc	-	-
	<u>-</u>	<u>-</u>

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

	28.2.03 £	28.2.02 £
Service charges receivable due not received at the year end	5,000	4,000
Prepayments & accrued income	778	664
	<u>5,778</u>	<u>4,664</u>

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

	28.2.03 £	28.2.02 £
Bank loans and overdrafts	-	88
Service charges in advance	4,000	4,000
Accruals & deferred income	970	1,750
	<u>4,970</u>	<u>5,838</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.03 £	28.2.02 £
2	Ordinary class A	£10	20	20
12	Ordinary class B	£10	120	120
			<u>140</u>	<u>140</u>