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24 Cornwallis Gardens Ltd.Balance sheet as at 24.6.2003Income

| | |
|--|-----------------------|
| Deposit in bank 1 st July 2002 | £276.51 |
| Sale of freehold share F.Zuso flat 3 29 th July 2002 | £1325.00 |
| Insurance/fund M.Scott Walton 23 rd September 2002 | £120.00 |
| Insurance/fund S O'Sullivan 1 st October 2002 | £120.00 |
| Insurance/fund P.Khalilpour 5 th November 2002/ | £100.00 |
| Insurance/fund C.Hassell 23 rd November 2002 | £120.00 |
| Insurance/fund P Khalilpour 2 nd December 2002 | £85.00 |
| Insurance/fund F.Zuso | £79.00 |
| Repair fund F.Zuso 8 th May 2003 | £157.66 |
| 15 May 2003 | |
| Admin fee F.Zuso | £25.00 |
| | TOTAL £2408.17 |

Expenditure

| | |
|-------------------------|-----------------------|
| R.Ham (electrics) | £57.00 |
| C.Hassell (expenses) | £8.55 |
| R.Ham (electrics) | £30.00 |
| A.Boswell (insurance) | £473.51 |
| G.Beaney (staircase) | £552.25 |
| P.Khalilpour(staircase) | £393.75 |
| C.Hassell(expenses) | £9.47 |
| C.Hassell (stationery) | £23.98 |
| F.Richley (doorlocks) | £38.98 |
| Companies House | £15.00 |
| | TOTAL £1602.49 |

Current account in bank as of 26 June 2003 £805.68

a. For the year ended 28.6.03 the company was entitled to exemption under section 249a(1) as a small company in accordance with the special provisions of part 7 of the Companies Act 1985 relating to small companies.



b. Members have not required the company to obtain an audit in accordance with section 249(b) of the Companies act 1985

c. The directors acknowledge their responsibility for :

i. Ensuring the company keeps accounting records to comply with section 221: and

ii preparing accounts which give a 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 financial year, in accordance with the requirements of section 226, and which comply with the requirements of the Companies act relating to accounts, so far as is applicable to the company:

(d) The accounts have been prepared in accordance with the special provisions of the companies act relating to small companies.

A handwritten signature in black ink, appearing to read 'Colin Hassell', written in a cursive style.

Colin Hassell
Director & Secretary

DIRECTORS REPORT

24 Cornwallis Gardens Ltd

The company provides services for the residents of the above block of flats in Hastings, E.Sussex.

These services include the provision of insurance for the block, building services via a number of independent contractors, and interior and exterior decoration of the block when the need arises. Administration of the block is via the directors, some of whom live on the premises, and the secretarial work is carried out by a part time company secretary.

Decoration of the block is planned to be carried out this year, and the project will be managed by one of the residents.



C.Hassell
Director