

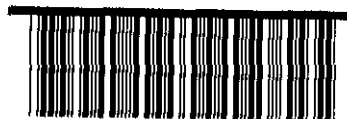
**COLCHESTER COURT MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**PERIOD ENDED 31 DECEMBER 2002**

**HAYVENHURSTS**

**CHARTERED ACCOUNTANTS**



A20  
COMPANIES HOUSE

\*AJGSUJF4\*

0359  
21/03/03

**COLCHESTER COURT MANAGEMENT COMPANY LIMITED**

**REPORTS AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31 DECEMBER 2002**

**CONTENTS**

	<b>Page</b>
Directors report	1-2
Auditors report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6-7

Company Number: 4318110

# **COLCHESTER COURT MANAGEMENT COMPANY LIMITED**

## **DIRECTORS REPORT**

### **PERIOD ENDED 31 DECEMBER 2002**

The company was incorporated on 7 November 2001 and the directors have pleasure in presenting their first report, and the financial statements, for the period ended 31 December 2002.

### **PRINCIPAL ACTIVITY**

During the period to 31 December 2002 the company pursued its principal activity of managing and administering the building known as Colchester Court.

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company throughout the year and their beneficial interests in the £1 ordinary shares of the Company throughout the year were as follows:

	7 November 2001	31 December 2002
A. Doyle	-	1
J. Harvey	-	1
C. Jacobs	-	1
D. Lambert	-	1
J. Saunders	-	1
T. Thomas	-	1
	==	==

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**COLCHESTER COURT MANAGEMENT COMPANY LIMITED****DIRECTORS REPORT (Continued)****PERIOD ENDED 31 DECEMBER 2002****AUDITORS**

A resolution to re-appoint Hayvenhursts as auditors for the ensuing year will be proposed at the Annual General Meeting in accordance with section 385 of the Companies Act 1985.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered Office:

46 Whitchurch Road  
Cardiff  
CF14 3LX

Signed on behalf of the directors

.....  
T.J. Thomas  
Company Secretary

14/3/03  
Approved by the directors on .....

**INDEPENDENT AUDITORS' REPORT**  
**TO THE SHAREHOLDERS OF**  
**COLCHESTER COURT MANAGEMENT COMPANY LIMITED**

3.

We have audited the financial statements for the period ended 31 December 2002 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. The other information comprises only the Directors' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

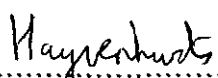
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
.....  
HAYVENHURSTS  
Registered Auditors  
Chartered Accountants  
Fairway House  
Links Business Park  
St. Mellons  
Cardiff CF3 0LT

Dated: 14/3/03

**COLCHESTER COURT MANAGEMENT COMPANY LIMITED****PROFIT AND LOSS ACCOUNT****PERIOD ENDED 31 DECEMBER 2002**

	Note	£
<b>TURNOVER</b>		6,720
Administrative expenses		(8,637)
		<hr/>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,917)
Taxation	3	-
		<hr/>
<b>LOSS FOR THE PERIOD</b>		(1,917)
		<hr/>

**CONTINUING OPERATIONS**

The company was incorporated on 7 November 2001 and these are the first accounts.

None of the company's activities were discontinued in the above period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company had no recognised gain or loss other than the result for the above period.

The notes on pages 6 and 7 form part of these financial statements

**COLCHESTER COURT MANAGEMENT COMPANY LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2002**

	Note	£	£
<b>CURRENT ASSETS</b>			
Cash at bank		1	
		—	
<b>CREDITORS: Amounts falling due within one year</b>	4	1,894	
		—	
<b>NET CURRENT LIABILITIES</b>			(1,893)
			=====
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,893)
			=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5		24
Revenue reserves			(1,917)
			=====
<b>SHAREHOLDERS FUNDS</b>	6		(1,893)
			=====

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on.....1413 103.....and are signed on their behalf by:

.....*J M Harvey*.....  
Director

The notes on pages 6 and 7 form part of these financial statements

**COLCHESTER COURT MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 31 DECEMBER 2002****1. ACCOUNTING POLICIES**

- (a) The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards.
- (b) Turnover shown in the profit and loss account represents amounts invoiced in the year.
- (c) Exemption has been taken from preparing a cash flow statement as the company qualifies as a small company, in accordance with FRS No 1.

**2. OPERATING LOSS**

£

This is stated after charging:

Directors emoluments	-
Wages	-
Auditors fee	470
	<hr/>

**3. TAXATION**Corporation tax on the results at current rates  
of UK tax

£Nil

The company is mutual and is taxed only on interest received and capital gains.

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

£

Sundry creditor	1,424
Audit fee	470
	<hr/>
	1,894
	<hr/>



**COLCHESTER COURT MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 31 DECEMBER 2002****5. CALLED UP SHARE CAPITAL**

	<b>No</b>	<b>2002</b>	<b>£</b>
Ordinary shares of £1 each – Authorised	100		100
	<u>      </u>		<u>      </u>
Allotted, called up and fully paid	24		24
	<u>      </u>		<u>      </u>

**6. RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS FUNDS**

	<b>Share Capital £</b>	<b>Revenue Reserves £</b>	<b>Total £</b>
Opening balances	-	-	-
Issued in the period	24	-	24
Loss for the period	-	(1,917)	(1,917)
	<u>      </u>	<u>      </u>	<u>      </u>
Closing balances	24	(1,917)	(1,893)
	<u>      </u>	<u>      </u>	<u>      </u>