

Gayton Court (Reigate) Limited

Company No. 872291

Financial Statements

For the year ended

31 March 2003



Gayton Court (Reigate) Limited

Company Information

Directors

A. Thompson
M.F. White
S.P. Dias
C.M. Leach

Secretary

S. Dewar

Registered Office

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

Accountants

Kingston Smith
Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

Gayton Court (Reigate) Limited

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 31 March 2003.

Principal activities

The principal activity of the company throughout the year was the maintenance of the properties known collectively as Gayton Court.

Directors

The following directors have held office since 1 April 2002:

A. Thompson
M.F. White
S.P. Dias
C.M. Leach

Directors and their interests

The directors who served the company during the year together with their interests (including family interests) in the shares of the company at the beginning (or subsequent date of appointment) and end of the year, were as follows:

	Ordinary Shares of £ 1 each	
	31 March 2003	1 April 2002
A. Thompson	1	1
M.F. White	1	1
S.P. Dias	1	1
C.M. Leach	1	1

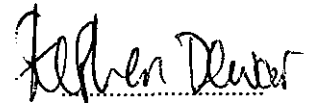
Audit exemption

The directors have decided to take advantage of the provisions of Section 249a of the Companies Act 1985 and, therefore an audit has not been carried out for the year under review.

Small company rules

These accounts have been 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).

By order of the Board



S. Dewar
Secretary

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

Date: 16/12/03

GAYTON COURT (REIGATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

	Notes	2003 £	2002 £
TURNOVER		16,000	16,000
Administrative expenses		(17,271)	(9,759)
OPERATING (LOSS)/PROFIT		(1,271)	6,241
Other interest receivable and similar income		12	10
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,259)	6,251
Taxation	2	-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1,259)	6,251
TRANSFER TO EXTERNAL REPAIR FUNDS		1,259	(6,251)
RETAINED LOSS FOR THE YEAR		-	-

Gayton Court (Reigate) Limited
Balance Sheet
As at 31 March 2003

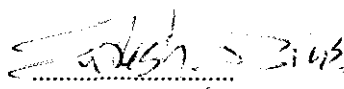
	Notes	2003 £	£	2002 £	£
Current Assets					
Debtors	3	4,455		1,191	
Cash at bank and in hand		7,621		7,775	
		<u>12,076</u>		<u>8,966</u>	
Creditors: Amounts falling due within one year	4	(12,012)		(8,902)	
Total Assets Less Current Liabilities			<u>64</u>		<u>64</u>
Capital and Reserves					
Called up share capital	5		64		64
Shareholders' Funds			<u>64</u>		<u>64</u>

The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1);
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) acknowledged their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been 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).

Approved by the Board on 15/DEC/03



S.P. Dias
 Director

GAYTON COURT (REIGATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting Policies

a) Accounting basis and standards

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).

b) Turnover

Turnover represents receipts from tenants for ground rents and maintenance charges.

2 Taxation

The company has been granted a dispensation by the Inland Revenue from making Corporation Tax Returns until 2007. Accordingly, no Corporation Tax Liability arises.

3 Debtors	2003 £	2002 £
Trade debtors	780	1,191
Other debtors	3,675	-
	<u>4,455</u>	<u>1,191</u>

4 Creditors: Amounts Falling Due Within One Year	2003 £	2002 £
Trade creditors	7,055	8,314
Other creditors	4,957	588
	<u>12,012</u>	<u>8,902</u>

5 Called Up Share Capital	2003 £	2002 £
Authorised		
64 Ordinary Shares of £ 1 each	64	64
	<u>64</u>	<u>64</u>
Called up, allotted and fully paid		
64 Ordinary Shares of £ 1 each	64	64
	<u>64</u>	<u>64</u>

6 Controlling Party

Each Director is a lessee and as such pays annual maintenance charges at arm's length to meet the various expenses of the Company.