

GAYTON COURT (REIGATE) LIMITED

COMPANY No. 872291

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002



GAYTON COURT (REIGATE) LIMITED

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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 2002.

Principal activities

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

Directors and their interests

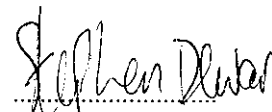
The directors who served the company during the year together with their interests (including family interests) in the shares of the company at the beginning (or subsequent date of appointment) and end of the year, were as follows:

	Ordinary Shares of £ 1 each	
	31 March 2002	1 April 2001
A.M. Davies	1	1
A. Thompson	1	1

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 March 2000).

On behalf of the Board



S. Dewar
Director

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

Date: 17 Dec 02

GAYTON COURT (REIGATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
TURNOVER		16,000	16,042
Administrative expenses		(9,759)	(15,960)
OPERATING PROFIT		<u>6,241</u>	<u>82</u>
Other interest receivable and similar income		<u>10</u>	<u>26</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,251	108
Taxation	2	<u>-</u>	<u>(3)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6,251	105
TRANSFER TO EXTERNAL REPAIR FUNDS		<u>(6,251)</u>	<u>(105)</u>
RETAINED LOSS FOR THE YEAR		<u><u>-</u></u>	<u><u>-</u></u>

GAYTON COURT (REIGATE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
CURRENT ASSETS					
Debtors	3	1,191		1,669	
Cash at bank and in hand		7,775		1,355	
		<u>8,966</u>		<u>3,024</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	4	<u>(8,902)</u>		<u>(2,960)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>64</u>		<u>64</u>
CAPITAL AND RESERVES					
Called up share capital	5		<u>64</u>		<u>64</u>
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) acknowledge 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 March 2000).

Approved by the Board on 16/Dec/02.



S.P. Dias

Director

GAYTON COURT (REIGATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

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 March 2000).

b) Turnover

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

2 TAXATION

	2002	2001
	£	£
U.K. current year taxation		
U.K. corporation tax at 0% (2001 - 10%)	-	3
	<u> </u>	<u> </u>

3 DEBTORS

	2002	2001
	£	£
Trade debtors	1,191	1,669
	<u> </u>	<u> </u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Bank loans and overdrafts	-	342
Trade creditors	8,314	2,063
Corporation tax	-	3
Other creditors	588	552
	<u> </u>	<u> </u>
	8,902	2,960
	<u> </u>	<u> </u>

5 CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised		
64 Ordinary Shares of £ 1 each	64	64
	<u> </u>	<u> </u>
Called up, allotted and fully paid		
64 Ordinary Shares of £ 1 each	64	64
	<u> </u>	<u> </u>

6 PARENT UNDERTAKINGS AND RELATED PARTIES

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