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Report of the Directors and
Financial Statements
for the Year Ended 30 September 2003
for
Haydon Court (North) Residents
Company Limited



Haydon Court (North) Residents
Company Limited

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for the Year Ended 30 September 2003

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Haydon Court (North) Residents
Company Limited

Company Information
for the Year Ended 30 September 2003

DIRECTORS:

T G R Heath
A Morrow
M Crook
J P D'Avila
D W Leggett
A M Goodhead
M R Heath
I Jefferies
J P Ludlow
M F Pierce
B A Ryan
I Loughborough
D Bastin
E Malley
A Parker
V Jamieson
M Hamp
N R Sanderson
T J Williams
T S Tripp
D Mason
G I Waugh
M A Solway
Miss L H West

SECRETARY:

I Loughborough

REGISTERED OFFICE:

38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

REGISTERED NUMBER:

1179854

Haydon Court (North) Residents
Company Limited

Company Information
for the Year Ended 30 September 2003

AUDITORS:

Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

**Haydon Court (North) Residents
Company Limited**

**Report of the Directors
for the Year Ended 30 September 2003**

The directors present their report with the financial statements of the company for the year ended 30 September 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the managing of the maintenance fund on behalf of the tenants occupying the individual flats of Haydon Court (North), Helmsdale, Greenmeadow, Swindon. There were no significant developments in this activity during the year.

DIRECTORS

The directors during the year under review were:

T G R Heath
A Morrow
M Crook
J P D'Avila
D W Leggett
A M Goodhead
M R Heath
I Jefferies
J P Ludlow
M F Pierce
B A Ryan
I Loughborough
D Bastin
E Malley
A Parker
V Jamieson
M Hamp
N R Sanderson
T J Williams
T S Tripp
D Mason
G I Waugh
M A Solway
Miss L H West

**Haydon Court (North) Residents
Company Limited**

**Report of the Directors
for the Year Ended 30 September 2003**

The beneficial interests of the directors holding office on 30 September 2003 in the issued share capital of the company were as follows:

	30.9.03	1.10.02
Ordinary £1 shares		
T G R Heath	1	1
A Morrow	1	1
M Crook	1	1
J P D'Avila	1	1
D W Leggett	1	1
A M Goodhead	1	1
M R Heath	1	1
I Jefferies	1	1
J P Ludlow	1	1
M F Pierce	1	1
B A Ryan	1	1
I Loughborough	1	1
D Bastin	1	1
E Malley	1	1
A Parker	1	1
V Jamieson	1	1
M Hamp	1	1
N R Sanderson	1	1
T J Williams	1	1
T S Tripp	1	1
D Mason	1	1
G I Waugh	1	1
M A Solway	1	1
Miss L H West	1	1

DIRECTORS

The directors of the company for the period, are the first-named in each lease taken up on each flat included in the complex, and their interest in the company's securities is restricted to one £1 share, in accordance with the regulations laid down by the company's Memorandum and Articles of Association.

STATEMENT OF 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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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. They 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.

AUDITORS

The auditors, Monahans, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Haydon Court (North) Residents
Company Limited

Report of the Directors
for the Year Ended 30 September 2003

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:

A Parker - Director

A handwritten signature in black ink, appearing to read 'A Parker', written over a horizontal line.

14 July 2004

Report of the Independent Auditors to the Shareholders of
Haydon Court (North) Residents
Company Limited

We have audited the financial statements of Haydon Court (North) Residents Company Limited for the year ended 30 September 2003 on pages seven to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page four the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 Report of the Directors 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 the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 30 September 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

14 July 2004

**Haydon Court (North) Residents
Company Limited**

**Profit and Loss Account
for the Year Ended 30 September 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
TURNOVER		10,350	9,928
Administrative expenses		<u>7,831</u>	<u>13,541</u>
OPERATING PROFIT/(LOSS)	2	2,519	(3,613)
Interest receivable and similar income		<u>50</u>	<u>145</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,569	(3,468)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>7</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		2,569	(3,475)
Retained profit brought forward		<u>4,348</u>	<u>7,823</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£6,917</u></u>	<u><u>£4,348</u></u>

The notes form part of these financial statements

**Haydon Court (North) Residents
Company Limited**

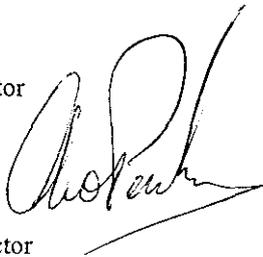
**Balance Sheet
30 September 2003**

		2003		2002	
Notes	£	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		5		6
CURRENT ASSETS:					
Debtors	4	2,846		3,324	
Cash at bank		9,216		4,354	
		12,062		7,678	
CREDITORS: Amounts falling due within one year	5	5,126		3,312	
NET CURRENT ASSETS:			6,936		4,366
TOTAL ASSETS LESS CURRENT LIABILITIES:			£6,941		£4,372
CAPITAL AND RESERVES:					
Called up share capital	6		24		24
Profit and loss account			6,917		4,348
SHAREHOLDERS' FUNDS:			£6,941		£4,372

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).

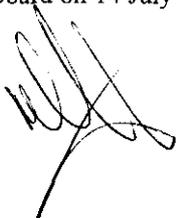
ON BEHALF OF THE BOARD:

A Parker - Director



T S Tripp - Director

Approved by the Board on 14 July 2004



The notes form part of these financial statements

**Haydon Court (North) Residents
Company Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 15% on reducing balance

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/(LOSS)

The operating profit (2002 - operating loss) is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	1	1
Auditors' remuneration	480	480
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery
	£
COST:	
At 1 October 2002 and 30 September 2003	228
	<u> </u>
DEPRECIATION:	
At 1 October 2002	222
Charge for year	1
	<u> </u>
At 30 September 2003	223
	<u> </u>
NET BOOK VALUE:	
At 30 September 2003	5
	<u> </u>
At 30 September 2002	6
	<u> </u>

**Haydon Court (North) Residents
Company Limited**

**Notes to the Financial Statements
for the Year Ended 30 September 2003**

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

	2003	2002
	£	£
Other debtors	1,290	1,398
Prepayments	1,556	1,926
	2,846	3,324
	2,846	3,324

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

	2003	2002
	£	£
Other creditors	1,930	347
Taxation	-	7
Accrued Expenses	3,196	2,958
	5,126	3,312
	5,126	3,312

6. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
24	Ordinary	£1	24	24
			24	24
			24	24

**Haydon Court (North) Residents
Company Limited**

**Profit and Loss Account
for the Year Ended 30 September 2003**

	2003		2002	
	£	£	£	£
Income:				
Maintenance Fund Income		10,350		9,928
Other income:				
Bank Interest		50		145
		10,400		10,073
Expenditure:				
Repairs: Tree work	-		750	
Repairs: Roof	-		200	
Repairs: Electrical Work	26		304	
Repairs: Windows	-		50	
Repairs: Others	30		744	
Repairs: External Decoration	-		4,312	
Cleaning	1,274		607	
Grass Cutting & Gardening	595		648	
Insurance	1,848		1,646	
Light & Heat	218		214	
Management Fees	2,488		2,222	
Auditors remuneration	480		480	
Accountancy	636		958	
Company Registration Fee	15		15	
Sundry Expenses	221		390	
		7,831		13,540
		2,569		(3,467)
Depreciation:				
Plant and machinery		1		1
NET PROFIT/(LOSS)		£2,568		£(3,468)

This page does not form part of the statutory financial statements