

94/952

**WESTWOOD LODGE (FRIERN BARNET) MANAGEMENT
COMPANY LIMITED**

Financial statements for the year ended 30 September 2003



Westwood Lodge (Friern Barnet) Management Company Limited

Statutory Information

Company Number:

941952

Directors:

A Leblond
Y Henton
T Shah

Secretary:

A Leblond

Registered Office:

10a Louisville Road
London
SW17 8RW

Directors' Report

The Directors submit their report and financial statements for the year ended 30 September 2003.

Principal Activity

The Company's only activity during the year continued to be the maintenance and upkeep of Westwood Lodge, London N12.

Future Developments

The Directors expect the Company's activities to continue at a similar level in the foreseeable future.

Events since the end of the year

There have been no events since the balance sheet date which affect the state of the affairs shown in these financial statements.

Results and dividends

The results for the year under review are summarised in the income and expenditure account.

The Company is prohibited under its Memorandum and Articles of Association from making a distribution to its members.

Directors Interests

The interest of the Directors in the shares of the Company at the beginning and end of the year, were as follows:

Ordinary Shares of £1 each	30.9.2003 <u>Number</u>
A Leblond	1/2
Y Henton	1
T Shah	1/2

Auditors

The Directors note that due to a change in the law that from 1994 the Company is entitled to exemption under subsection (1) of section 249a of the Companies Act 1985, subsection 2, from auditing of accounts.


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 its profit and loss for that period. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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.

On behalf of the board


.....
A Leblond
Secretary

Dated: 8 March 2004

Westwood Lodge (Friern Barnet) Management Company Limited

Notes to Financial Statements

At 30 September 2003

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous year and also have been consistently applied within the same financial statements.

Basis of Preparation of the Financial Statements:

The financial statements have been prepared under the historical cost convention.

The effect of events relating to the year ended 30 September 2003 which occurred before the date of approval of the financial statements by the Board of Directors have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 September 2003 and for the results for the year ended on that date.

2 Maintenance Contributions

Maintenance contributions represent contributions received from the occupiers of Westwood Lodge to defray the costs of the maintenance and upkeep of the property.

3 Share Capital

The authorised, allotted and fully paid share capital of the company consisted of 6 shares of £1 each amounting to £6.

During the year there have been no changes.

Westwood Lodge (Friern Barnet) Management Company Limited

**Income and Expenditure Account
For year ended 30 September 2003**

Receipts:

Maintenance Contributions	£5,460	
Refunds	£214	
Interest	-	
Registration fees	—	5,674

Total Expenditure:

Upkeep of property:			
General maintenance	£1,589		
Lighting of common parts	97		
Water rates	64		
Building insurance	<u>1,205</u>	2,955	
Administrative Expenses:			
Audit and accountancy	15		
Sundry expenses	-		
Bank charges	<u>15</u>	<u>30</u>	(2985)
Surplus for year:			2,689

Balance Sheet as at 30 September 2003

Fixed Assets:

Freehold, Westwood Lodge (including cost)	£11,371	
Cash at Bank	<u>8,895</u>	20,266

Represented by:

Members funds as at 1/10/2002	£17,571	
Surplus for year	2689	
Share capital	<u>6</u>	
Balance as at 30/09/03		20,266


In preparing these Financial Statements the Directors have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The Directors have done so on the grounds that in their opinion the Company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.


The Directors note that from 1994 the Company is entitled to exemption under subsection (1) of Section 249a of the Companies Act 1985, Subsection 2.


The Directors confirm that no notice has been deposited under Section 249b(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring the Company keeps proper accounting records which comply with section 221, and have prepared accounts which give a true and correct view of the state of affairs of the Company as at 30 September 2003 and its profit and loss for the same year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

Advantage has been taken of the exemptions conferred by Section A Part 111 of Schedule 8 and in the opinion of the Directors, the Company is entitled to those exemptions on the basis that it qualifies as a small company.


A Leblond
(Secretary/Director)


Y Henton
(Director)


T Shah
(Director)