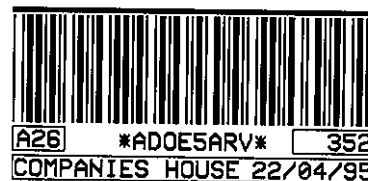


941952

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 1994**



Westwood Lodge (Friern Barnet) Management Company Limited

Statutory Information

Company Number

941952

Directors

H W Snart  
S A Heycoop

Secretary

H Snart

Registered Office

Flat 6  
Westwood Lodge  
1 Torrington Grove  
London N12 9NP

Westwood Lodge (Friern Barnet) Management Company Limited

Directors' Report

The Directors submit their report and financial statements for the year ended 30 September 1994.

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 profit and loss account on page 4.

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	30.9.94 <u>Number</u>	1.10.93 <u>Number</u>
H Snart	1	1
S Heycoop	1	1

### Auditors

The Directors note that due to a change in the law that for 1994 and hereafter 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 judgments and estimate 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



.....  
H Snart  
Secretary

Dated 13 January 1995

Westwood Lodge (Friern Barnet) Management Company Limited

Notes to Financial Statements

At 30 September 1994

**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 1994 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 1993 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 Interest Receivable**

Building Society Interest (net)	3	3
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**4 Tax on Ordinary Activities**

No taxation liability arises for the year.

**5 Creditors:**

**Amounts falling due within one year**

	<u>1994</u>	<u>1993</u>
	£	£
Maintenance Contributions in hand	1,602	334
Accruals	<u>215</u>	<u>467</u>
	<u>£1,817</u>	<u>£801</u>

## 6 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 the following changes:

C Arris 1 Share (replacing O Oscroft)  
Y Henton 1 Share (replacing C George)

## 7 Reconciliation of movements in shareholder funds

	<u>1994</u>	<u>1993</u>
Results for financial year	-	-
Opening shareholder's funds	215	215
	<hr/>	<hr/>
Closing shareholder's funds	<u>£215</u>	<u>£215</u>

Westwood Lodge (Friern Barnet) Management Company Limited

Balance Sheet

At 30 September 1994

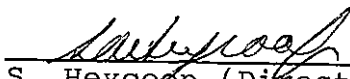
	<u>1994</u>	<u>1993</u>
<b>Current Assets</b>		
Cash at Bank	1,602	588
Building Society deposit	<u>436</u>	<u>434</u>
	<u>2,038</u>	<u>1,022</u>
<b>Creditors - Amounts Falling due within one year</b>	<u>1,817</u>	<u>801</u>
	<u>£ 221</u>	<u>£ 221</u>
<b>Capital and Reserves</b>		
Called up share capital	6	6
Profit and Loss Account	<u>215</u>	<u>215</u>
	<u>£221</u>	<u>£221</u>

In preparing these Financial Statements the Directors have taken advantage of special exemptions applicable to small companies conferred by Part I 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 for 1994 the company is entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985, subsection 2.

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 1994 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 III 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.

  
S Heycoop (Director)

Westwood Lodge (Friern Barnet) Management Company Limited

Profit and Loss Account

For the year ended 30 September 1994

	<u>1994</u>		<u>1993</u>	
	£	£	£	£
<b>Maintenance Contributions Received</b>				
General repairs Levy		2,244		1,440
		-		9,648
Add: In hand at beginning of year		588		2,182
		<hr/>		<hr/>
		2,832		13,270
Less: In hand at end of year		1,602		334
		<hr/>		<hr/>
		1,229		12,936
Less:				
<b>General Repairs</b>			11,735	
<b>Upkeep of Property</b>				
Gardening and general maintenance	74		463	
Lighting of common parts	85		98	
Water rates	101		94	
Ground Rent	6		6	
Buildings Insurance	640		-	
	<hr/>		<hr/>	
	906		12,396	
	<hr/>		<hr/>	
<b>Administrative Expenses</b>				
Audit and Accountancy	235		435	
Sundry Expenses	62		79	
Bank Charges	29		29	
	<hr/>		<hr/>	
	326		543	
	<hr/>		<hr/>	
Total Expenses		<u>1,232</u>		<u>12,939</u>
		( 3 )		( 3 )
Add: Building Society Interest		3		3
Net Profit/Loss		<hr/>		<hr/>
		-		-
Balance Brought Forward		215		215
Balance Carried Forward	£	<u>215</u>	£	<u>215</u>