

3572831

10 South Hill Park (Management Company) Limited

Financial Statements for the year ended

30 June 2002



10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Company No. 3572831

DIRECTORS REPORT

The directors present their report on the affairs of the company, together with the financial statements for the year ended 30 June 2002

Principal Activity

The company is responsible for the management and maintenance of 10 South Hill Park, Hampstead Heath, London NW3 2SB.

Directors

The directors of the company who served during the year and their interests in the issued ordinary share capital were:

	Ordinary Shares of £1 each	
	At 30.6.2002	At 30.6.2001
Ms S Webb	1	1
A J L Thomas	1	1
N D Gray	1 joint	1 joint
Ms Annette B Morrison	1 joint	1 joint
S J Harmer	1	1

Directors' Responsibilities

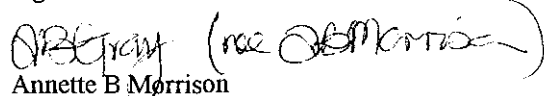
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to :

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are responsible and prudent;
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on a 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 accounts 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors


Annette B Morrison

Secretary

Approved by the board : April 2003

10 South Hill Park
Hampstead Heath
London NW3 2SB

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Income & Expenditure Account for the year ended 30 June 2002

	Notes	2002	2001
		£	£
<u>Income</u>	1	1804	3087
Less refunds in respect of previous years		(3415)	-
		-----	-----
		(1611)	3807
Operating charges		1517	1221
		-----	-----
<u>(Deficit)/Surplus for the year</u>		(3128)	1866
Transfer from Sinking Fund	5	1200	-
		-----	-----
<u>Net(Deficit)/Surplus for the year</u>		(1928)	1866
Surplus at 1 July 2001		2183	317
		-----	-----
<u>Surplus at 30 June 2002</u>	£	255	2183
		=====	=====

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Balance Sheet at 30 June 2002

	Notes	2002	2001
		£	£
<u>Current Assets</u>			
Debtors	2	20	449
Cash at bank		2783	5197
		-----	-----
		2803	5646
 <u>Creditors : Amounts falling due within one year</u>			
	3	(444)	(159)
		-----	-----
	£	2359	5487
		=====	=====
 <u>Represented by</u>			
Share Capital	4	4	4
Sinking Fund		2100	3300
Accumulated Surplus		255	2183
		-----	-----
	£	2359	5487
		=====	=====

For the financial year ended 30 June 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper 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 the profit and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

N D Gray
Director



Approved by the board : April 2003

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Notes to the Accounts - 30 June 2002

1. Statement of Accounting Policies

The principal accounting policies set out below have been applied consistently throughout the year.

Basis of accounting - the financial statements have been prepared under the historical cost convention.

Income - Income represents contributions from lessees to meet management and maintenance expenditure.

	2002 £	2001 £
2. <u>Debtors</u>		
Amounts due from contributors	20	449
3. <u>Creditors : Amounts falling due within one year</u>		
Sundry creditors & accruals	444	159

3. Corporation Tax

No tax charge arises on the operating surplus on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

4. Called Up Share Capital

The authorised and issued share capital at the beginning and end of the year comprised :

	<u>Ordinary Shares of £1 each</u>	
Authorised	4	4
Issued, allotted and fully paid	4	4

5. Sinking Fund

Balance at 1 July 2001	3300
Amount transferred from Sinking Fund during the year	1200

Balance at 30 June 2002	2100

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

**Detailed Income and Expenditure Account
For the year to 30 June 2002**

	2002	2001
	£	£
<u>Income</u>		
Service charges & other contributions from residents	1804	3063
Less: refunds in respect of previous years	3415	-
	-----	-----
	(1611)	3063
	-----	-----
 <u>Expenditure</u>		
Electricity	70	102
Insurance	826	741
Accountancy	170	159
Legal & professional	30	-
Repairs	421	219
	-----	-----
	1517	1221
	-----	-----
 <u>(Deficit)/Surplus on ordinary activities</u>	(3128)	1866
 Transferred from Sinking Fund	1200	-
	-----	-----
 <u>(Deficit)/Surplus for the period</u>	£ (1928)	1866
	=====	=====