

**COMPANY NUMBER:
2642784 (ENGLAND & WALES)**

**18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**SUSAN FIELD
CHARTERED ACCOUNTANT
REGISTERED AUDITOR
NEPTUNE HOUSE
70 ROYAL HILL
LONDON
SE10 8RT**



18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

COMPANY NUMBER: 2642784 (England & Wales)

DIRECTOR: N.Meehan

SECRETARY: Olivia Thorne

REGISTERED OFFICE: 18 Granville Park
London SE 13 7ER

ACCOUNTANTS: Susan Field
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RT

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000

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ACCOUNTANTS' REPORT

TO THE DIRECTOR OF 18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

In accordance with instructions given to me I have drawn up accounts for the company for the year ending 30th September 2000 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and I have not carried out an audit. The accounts on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to me.



Susan Field
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RT

Dated 22nd July 2001

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

The director presents his report and the financial statements for the year ended 30th September 2000.

PRINCIPAL ACTIVITIES

The Company exists solely to hold the freehold of 18 Granville Park, a property divided into four flats, and to manage the property, defraying such expenses as may be incurred in the management and maintenance of the property and recovering the amounts so expended from the leaseholders under the terms of their individual leases

The Company therefore makes neither a profit nor a loss and the Director considers the state of affairs of the Company to be satisfactory.

DIRECTOR'S INTERESTS

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	2000	1999
	No.	of shares
N.Meehan	1	1

RESPONSIBILITIES OF THE DIRECTOR

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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 director is 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. He is 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.

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT (Continued)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

This report was approved by the board on 13th July 2001 and has 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


O. Thorne

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	Note	2000 £	1999 £
TURNOVER		1,004	1,245
Administrative expenses		1,004	1,245
OPERATING PROFIT/ (LOSS)		<u>-</u>	<u>-</u>

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during 2000 therefore turnover and operating profit derives entirely from continued operations.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

	Note	2000	1999
		£	£
FIXED ASSETS			
Tangible assets	2	2,508	2,508
CURRENT ASSETS			
Debtors	3	575	254
Cash at bank and in hand		323	364
		<u>898</u>	<u>618</u>
CREDITORS			
Amounts due within one year	4	894	614
		<u></u>	<u></u>
NET CURRENT ASSETS		4	4
		<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,512	2,512
		<u></u>	<u></u>
NET ASSETS		£2,512	£2,512
		<u></u>	<u></u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Other reserves	6	2,508	2,508
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS	8	£2,512	£2,512
		<u></u>	<u></u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B (2) of the Companies Act 1985, to obtain an audit for the year ended 30th September 2000. The Director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

Approved by the board of directors on 13th July 2001 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Small Entities (effective March 2000).



N. Meehan

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

1. ACCOUNTING POLICIES

The accounts have been prepared under the historic cost convention.

TURNOVER

All expenditure is recoverable from the members under the terms of their leases. Income is therefore credited to Profit and Loss account to exactly match the expenditure incurred in the year, and any shortfall/ excess is reflected in the Balance Sheet as amounts due from or to members.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Freehold Property the funds to purchase the freehold and to pay the related costs were contributed by three of the lessees, and have been credited to a property reserve, against which the freehold may be written off in the future, if appropriate. The property is currently shown in the Balance Sheet at cost, including fees incurred in acquisition. No depreciation has been charged as the property is an investment property.

DEFERRED TAXATION

The Company derives all its income from its members and in the opinion of the directors is not liable for Corporation Tax.

CASH FLOW STATEMENT

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

2. TANGIBLE FIXED ASSETS

	Land and Buildings £
Cost:	
At 1st October 1999	2,508
At 30th September 2000	2,508
Net book value:	
At 30th September 2000	£2,508
At 30th September 1999	£2,508

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

3. DEBTORS	2000	1999
	£	£
DUE WITHIN ONE YEAR:		
Other debtors	575	254
	<u> </u>	<u> </u>
4. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2000	1999
	£	£
Other creditors	894	614
	<u> </u>	<u> </u>
	£894	£614
	<u> </u>	<u> </u>
5. SHARE CAPITAL	2000	1999
	£	£
AUTHORISED		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	4	4
	<u> </u>	<u> </u>
6. OTHER RESERVES	2000	
	£	
Property Reserve		
Balance b/f - Property Reserve	2,508	
	<u> </u>	
7. PROFIT AND LOSS ACCOUNT	2000	
	£	
	-	
	<u> </u>	

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Shareholders' funds at 1st October 1999	2,512	2,512
Shareholders' funds at 30th September 2000	<u>£2,512</u>	<u>£2,512</u>

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	2000	1999
	£	£
TURNOVER		
Maintenance charges receivable	1,004	1,245
OVERHEADS		
Accountancy	376	306
Insurance	449	690
Electricity	56	82
Sundry expenses	123	167
	<u>1,004</u>	<u>1,245</u>
PROFIT/ (LOSS) ON ORDINARY ACTIVITIES	<u>£ -</u>	<u>£ -</u>