

2642784

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

for the year ended
30th September 1995

SUSAN FIELD
CHARTERED ACCOUNTANT

NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RT



18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

Company Number: 2642784

Director

Ricky Harris

Secretary and Registered Office

Valdemar Paradise
18 Granville Park
London SE13 7EA

Report of the Directors

The Directors present their report and the accounts of the Company for the year ended 30th September 1995.

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 consider the state of affairs of the Company to be satisfactory.

The Director who served at any time during the period and their interest in the shares of the Company are as follows:

	<u>At 30.9.95</u>	<u>At 30.9.94</u>
R Harris	1	1

The Company has taken advantage of the special provisions applicable to small companies in the preparation of this report.

By Order of the Board


R. Harris
Director

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

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 for 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 prevention and detection of fraud and other irregularities.

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Balance Sheet
at
30th September 1995

<u>Fixed Assets</u>		<u>1995</u>	<u>1994</u>
Freehold property at cost (Note 2)		2508	2508
Debtors and prepayments (Note 3)	319		291
Cash at bank	<u>14</u>		<u>7</u>
	333		298
Less: Sundry creditor (Note 4)	<u>329</u>	<u>4</u>	<u>4</u>
		<u>£2512</u>	<u>£2512</u>

Represented By:

Share Capital (Note 5)		4	4
Property Reserve (Note 2)		<u>2508</u>	<u>2508</u>
		<u>£2512</u>	<u>£2512</u>

The Director has taken advantage of the special exemptions conferred by Schedule 8 of the Companies Act 1985, applicable to small companies in the preparation of the accounts and has done so on the grounds that, in his opinion, the company is entitled to those exemptions.

The Director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The Director acknowledges his responsibilities for ensuring that:

1. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the company as at 30th September 1995 and of its profit or loss for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Dated: 26/6/96

18 GRANVILLE PARK FLAT MANAGEMENT COMPANY LIMITED

Notes to the Accounts
for the year ended
30th September 1995

1. Accounting Policies

- a. All expenditure is recoverable from the members under the terms of their leases. Income is therefore credited to income and expenditure account to exactly match the expenditure incurred in the year, and any shortfall/excess in the amount collected in the year is reflected in the Balance Sheet as amounts due from/to members.
- b. 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. 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.

3. <u>Debtors and Prepayments</u>	<u>1995</u>	<u>1994</u>
Amounts due from members	54	61
Insurance prepayment	<u>265</u>	<u>230</u>
	<u>£319</u>	<u>£291</u>

4. <u>Creditors</u> : All payable within one year	<u>1995</u>	<u>1994</u>
Accountancy fee	<u>£329</u>	<u>£294</u>

5. Share Capital

Authorised: 100 shares of £1 each

Issued and Called up: 4 shares of £1 each

6. Taxation

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