

COMPANIES HOUSE  
(No 18)

42/43 ELM PARK GARDENS LIMITED  
(by guarantee)

YEAR ENDED 24th JUNE 2000

Company number 0755497



42/43 ELM PARK GARDENS LIMITED (by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th JUNE 2000

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REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements of the Company for the year ended 24th June 2000.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements each financial year which give a true and fair view of the state of affairs of 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 the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity is the management and maintenance of the leasehold property at 42/3 Elm Park Gardens London W1.

MEMBERS OF THE COUNCIL

The members (who are Directors of the Company) who served during the year were as follows:

Mr P.C. Yarwood  
Mrs S. Yarwood  
Mrs G. Cowell  
Miss E. Francis-Jones  
Mr W. Lang  
Mrs J. Lang  
Mr P. Van Geens

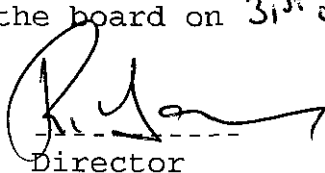
The Company is limited by guarantee and has no share capital.

AUDITORS

The auditors, Kemsley & Co, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board on 31<sup>st</sup> October 2000:

  
Director

REPORT OF THE AUDITORSTO THE MEMBERS OF 42/43 ELM PARK GARDENS LIMITED (by guarantee)

We have audited the Financial Statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.


We planned and performed our audit so as to obtain all the information and explanations considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the Company's affairs at 24th June 2000 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Lingfield  
Surrey  
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31<sup>st</sup> October 2000



Kemsley & Co  
CHARTERED ACCOUNTANTS

REGISTERED AUDITOR

MANAGEMENT ACCOUNTFOR THE YEAR ENDED 24th JUNE 2000

	<u>Notes</u>	<u>£</u>	<u>1999</u> <u>£</u>
TURNOVER	1 (b)	56828	14401
Property services expenses	2	59758	11981
OPERATING DEFICIT		----- (2930)	----- 2420
Interest received	3	232 ----	421 ----
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2698)	2841
Provision for Corporation tax	4	46 ----	87 ----
DEFICIT ON ORDINARY ACTIVITIES AFTER TAXATION		(2744)	2754
Members funds brought forward		5942	3188
Members funds carried forward		----- 3198 =====	----- 5942 =====

There were no other recognised gains or losses.

The notes on pages 5-7 form part of these Financial Statements

BALANCE SHEET AT 24th JUNE 2000

				<u>1999</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	5				1
<u>CURRENT ASSETS</u>					
Debtors	6	2472		3739	
Cash at Bank(held by managing agent)		14834		15887	
		17306		19626	
CREDITORS:Amounts falling due within one year	7	14109		13685	
<u>NET CURRENT ASSETS</u>			3197		5941
			3198		5942
			====		====
<u>CAPITAL AND RESERVES</u>					
Members funds			3198		5942
			====		====

These Financial Statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

The Financial Statements were approved by the board on 31st October 2000 and signed on its behalf.

  
Director

  
Director

The notes on pages 5 - 7 form part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 24th JUNE 20001.ACCOUNTING POLICIESa)Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and on the Going Concern basis which the Directors consider appropriate.

b)Turnover

Turnover represents management and maintenance charges and ground rents levied to residents.

2.PROPERTY SERVICE EXPENSES

These include:	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Audit Fee provision	705	881
	===	===

3.INTEREST RECEIVED

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Bank Interest	232	421
	===	===

4.PROVISION FOR CORPORATION TAX

The provision of £46 relates to Corporation Tax due on interest received(1999:£87) .

5.FIXED ASSETS

This comprises the leasehold property at cost.No depreciation has been provided.

6.DEBTORS

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Due from lesses	600	1472
Prepaid Expenses	1872	2267
	----	----
	2472	3739
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (cont)FOR THE YEAR ENDED 24th JUNE 20007. CREDITORS: Amounts falling due within one year

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Service charges in advance	3600	3600
Corporation Tax	3	3
Other creditors and accruals	10506	10082
	-----	-----
	14109	13685
	=====	=====

8. 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.

9. CONTINGENT LIABILITIES

No provision has been made for the cost of future periodic repairs and redecorations.

10. SUMMARY OF THE LESSEES ACCOUNT

	<u>£</u>
Balance due from lessees b/fwd	1472
Service Charges and Ground Rents Demanded	56828
Cash Received from Lessess	(57700)
	-----
Balance due from lessees c/fwd	600
	=====

Service charges amounting to £3600 relating to the year ending 24th June 2001 had been charged to the lessess at 24th June 2000.



NOTES TO THE FINANCIAL STATEMENTS (cont)FOR THE YEAR ENDED 24th JUNE 2000

11. In accordance with the provisions of the Landlord and Tenant Act 1985, as amended by the Landlord and Tenant Act 1987, the following information is given to indicate the manner in which the total expenditure relating to the property has been calculated:

	<u>£</u>
Cash paid in respect of demands received	58939
Less; Invoices received after the prior year end (ie accruals brought forward)	(10082)
Add: Amounts paid in previous year (ie prepayments brought forward)	2267
Less: Amounts paid but relating to next year (ie prepayments carried forward)	(1872)
Add: Provision for invoices and charges unpaid (ie accruals carried forward)	10506
	-----
TOTAL EXPENDITURE (as page 8)	59758
	=====

The above include Statutory Filing Fees of £15 and Auditors Remuneration of £ 705-the balance being Property Service Expenditure.

Prepayments carried forward relate to a period subsequent to that under review and will be included in the Income and Expenditure Account and service charge statements of later accounting periods and may therefore not be included in a demand within eighteen months of being incurred.

This information is deemed to be due notice in accordance with Section 20(b)(2) of the Landlord and Tenant Act 1985 (as amended by Schedule 2 Landlord and Tenant Act 1987).

12. The expenditure shown on page 3 does not include any amounts:

- a) Relating to works in respect of which a grant has been or is to be made under Part XV of The Housing Act 1985 or Part VIII of the Local Government and Housing Act 1989; or
- b) relating to major works which were included in the external works specified on a group repair scheme within the meaning of Part VIII of the Local Government and Housing Act 1989 in which the Landlord participated or is participating as an assistant participant.