BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

Company No: 2940255

REPORT OF THE DIRECTORS

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2006

WATSON & CO
204c HIGH STREET
ONGAR
ESSEX
CM5 9JJ

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2006

The following pages do not form part of the statutory accounts -

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST JULY 2006

Incorporated	17th of June 1998 in England
Registered Number	2940255
Directors	P R B Bennett D K Hopkins I L Price N Seekings B M Byron A D Dick G McKeith L A Halpern E G R Richard
Secretary	SWA Chartered Surveyors
Registered Office	Ground Floor Stortford House 231 London Road Bishops Stortford Herts CM23 3LA
Accountants	Watson & Co 204c High Street Ongar Essex CM5 9JJ

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST JULY 2006

The directors present their report with the financial statements of the company for the year ended 31st July 2006

Principal Activity

The principal activity of the company in the year under review was that of property management on behalf of the members

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows -

	Ordinary Shares of £1 each	
	2005	2006
P R B Bennett	1	1
D K Hopkins	1	1
I L Price	1	1
N Seekings	1	1
L Angel (Resigned 18 10 05)	1	1
B. M Byron	1	1
A D Dick	1	1
G McKeith	1	1
L A Halpern (Appointed 18 10 05, Resigned 07 06 06)	-	1
E G R Richard (Appointed 18 10 05)	-	1

Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 3 to 5 have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective January 2005)

Signed on behalf of the board of directors

Secretary

Approved by the Board on 17/5/07

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

BALANCE SHEET
AS AT 31ST JULY 2006

	Notes	2006	2005
		£	£
Current Assets			
Debtors	4	527	1,643
Cash at Bank		21,760	16,982
		22,287	18,625
Creditors			
Creditors		2,069	2,276
Tax		-	-
		20,218	2,276
TOTAL ASSETS LESS CURRENT LIABILITIES		20,218	16,349
SHARE CAPITAL		61	61
RESERVE SINKING FUND		20,157	16,288
		20,218	16,349

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st July 2006

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for

a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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 with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Signed on behalf of the Board

D. Hopkins

Director

Approved by the Board on 17/5/07

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2006

	2006	2005
	£	£
Service Charges due	14,945	14,945
Other Income	935	1,210
Debt Recovery Costs receivable from Tenants	643	280
	16,523	16,435
Administrative Expenditure	(13,258)	(11,481)
Operating Profit/(Loss)	3,265	4,954
Set aside to Reserve Sinking Fund	(3,869)	(5,428)
Interest Receivable	604	472
Excess on ordinary activities before taxation	Nil	(2)
Taxation	Nil	2
Retained Profit C/Fwd	Nil	Nil

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006

1. ACCOUNTING POLICIES

Accounting Convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller entities (effective January 2005)

Income
Income represents the amount receivable from residents in respect of levies made to recover operating costs

Cashflow Statement
The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cashflow Statement for the year

2. INCOME

In the opinion of the directors all of the current and preceding years income were attributed to U K activities

3. TAXATION

For the year ended 31st July 2006 Corporation Tax was chargeable on interest received gross
Corporation Tax on interest receivable for the year is £ Nil (2005 - £ Nil)

4. DEBTORS

	2005	2006
Service Charges	462	217
Other Debtors	1,181	310
	£1,643	£ 527

5. CREDITORS

Trade	1,681
Accruals	388
	£2,069

6. SHARE CAPITAL

Authorised Share Capital	61 Ordinary Shares of £1 each - £61	(2005 - £61)
Issued & Fully Paid Share Capital	61 Ordinary Shares of £1 each - £61	(2005 - £61)

7. MOVEMENTS ON RESERVE FUND FOR LONGER TERM MAINTENANCE

The Reserve Fund for Longer Term Maintenance has been established to provide adequate funds to meet the costs of planned maintenance (this figure includes £560 in respect of Electricity)

Balance, brought forward	£16,288
Transfer from expenditure account	£ 3,869
Balance, carried forward	£20,157

REPORT OF THE ACCOUNTANTS TO THE TENANTS OF

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD.

We have examined the service charge account set out on Appendix 2

Respective Responsibilities of the Managing Agent and Auditors

Under the Landlord and Tenant Act 1985 the managing agent is responsible for the preparation of a service charge account in respect of the costs in respect of Byron Mews Residents (Hampstead) Ltd

It is our responsibility to form an independent opinion, based on our examination, on the service charge account and to report our opinion to you

Basis of Opinion

We planned and performed our examination so far as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the service charge account is a fair summary of the costs relating to Byron Mews Residents (Hampstead) Ltd and is sufficiently supported by accounts, receipts and other documents of SWA Chartered Surveyors (Managing Agent)

Opinion

In our opinion the service charge account presents a fair summary of the costs for the year ended 31st July 2006, is sufficiently supported by accounts, receipts and other documents of SWA Chartered Surveyors, and has been prepared in accordance with Section 21(5) of the Landlord and Tenant Act 1985

Watson & Co
204c High Street
Ongar
Essex CM5 9JJ

Date 25/05/2007

BYRON MEWS RESIDENTS (HAMPSTEAD) LTD

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2006

	£	£
Income		
Service Charges collected		14,728
Debt Recovery costs collected		643
		15,371
Other Income		
Other Income		935
Bank Interest		604
Tax Recovered		-
		16,910
Expenditure		
Debt Recovery	643	
Management Fees	4,188	
Professional Fees	851	
Water Rates	26	
Insurance	995	
Zappers	1,010	
T-guard Telephone	414	
T-guard Maintenance & Repairs	468	
Maintenance	598	
Gardening	2,010	
Gates	1,880	
Sundry Expenditure	175	
Administration	-	
		13,258
		3,652
Finance Costs		
Bank Charges		-
		3,652
Outstanding Service Charges		217
		3,869
Set aside for Reserve Sinking Fund		3,869
NET INCOME		Nil