

**DULWICH ESTATE SERVICES LIMITED**

**(Registered Number 3606623)**

**ACCOUNTS**

**YEAR ENDED 31 MARCH 2001**

P K F



**DULWICH ESTATE SERVICES LIMITED**

**ACCOUNTS**

**YEAR ENDED 31 MARCH 2001**

CONTENTS	Pages
DIRECTORS' REPORT	1
STATEMENT OF DIRECTORS' RESPONSIBILITIES	2
INDEPENDENT AUDITORS' REPORT	3
PROFIT AND LOSS ACCOUNT	4
BALANCE SHEET	5
NOTES TO THE ACCOUNTS	6 - 7

**DULWICH ESTATE SERVICES LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2001**

The directors present their report with the audited financial statements for the year ended 31 March 2001, which show the state of the company's affairs.

**RESULTS AND DIVIDENDS**

The result for the year was £0 (2000: £0) and the directors do not recommend a dividend.

**REVIEW OF THE BUSINESS**

The Company commenced trading on 1 April 1999 and its principal activity is that of residential property management.

**DIRECTORS**

The following were directors of the company during the year:

G F Bowden (Chairman)  
W B Fraser (appointed 20.1.01)  
A Joanes (resigned 20.1.01)  
J C Wylie

No directors have a beneficial interest in the shares of the company.

**AUDITORS**

Pannell Kerr Forster changed their name to PKF on 1 November 2000 and will sign their audit report in their new name.

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the reappointment of PKF as auditors of the company will be put to the Annual General Meeting.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small entities.

BY ORDER OF THE BOARD



Secretary  
J E Major

26 June 2001

**DULWICH ESTATE SERVICES 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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that 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.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS  
OF DULWICH ESTATE SERVICES LIMITED**

We have audited the financial statements of Dulwich Estate Services Limited for the year ended 31 March 2001 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and in accordance with the Financial Reporting Standard for Smaller Entities.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes 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 judgments 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 which we 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 state of the company's affairs as at 31 March 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

London, UK  
26 June 2001

  
**PKF**  
Registered Auditors

**DULWICH ESTATE SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2001**

	Notes	2001 £	2000 £
Turnover	1(b)	2,825	20,694
Gross profit		2,825	20,694
Administrative expenses		(2,825)	(20,694)
Profit on ordinary activities before taxation	3	-	-
Tax on profit on ordinary activities		-	-
Retained profit transferred to reserves		-	-
All amounts relate to continuing operations.			

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

**DULWICH ESTATE SERVICES LIMITED**

**BALANCE SHEET**

**31 MARCH 2001**

	<u>Note</u>	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Debtors	4	17,582	23,790
Cash at bank and in hand		3,309	15,745
		<hr/>	<hr/>
		20,891	39,535
<b>CREDITORS:</b>			
Amounts falling due within one year	5	20,888	39,532
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>3</b>	<b>3</b>
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	3	3
Profit and loss account	7	-	-
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	8	<b>3</b>	<b>3</b>
		<hr/>	<hr/>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small entities.

Approved by the Board on 26 June 2001

Chairman

*Cerwyn Bowden*

Director

*William R. Price*

# DULWICH ESTATE SERVICES LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2001

### 1 ACCOUNTING POLICIES

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with The "Financial Reporting Standard for Smaller Entities" (FRSSE).

#### (b) Turnover

The Company commenced trading on 1 April 1999. It was dormant during the previous period from the date of incorporation, 30 July 1998 to 31 March 1999.

Turnover represents income from the management of properties and is credited to the profit and loss account on an accruals basis.

### 2 DIRECTORS' EMOLUMENTS

None of the directors received any remuneration during the year.

### 3 PROFIT ON ORDINARY ACTIVITIES

2001	2000
£	£

The profit on ordinary activities is after charging:

Auditor's remuneration	1,425	1,000
	<u>          </u>	<u>          </u>

### 4 DEBTORS

2001	2000
£	£

Due from leaseholders	17,582	16,537
Other debtors	-	7,253
	<u>          </u>	<u>          </u>
	17,582	23,790
	<u>          </u>	<u>          </u>

### 5 CREDITORS

2001	2000
£	£

Amounts falling due with one year

Trade creditors	675	5,533
-----------------	-----	-------

Taxation and social security	-	-
------------------------------	---	---

Amounts owed to parent	17,849	30,025
------------------------	--------	--------

Other creditors	2,364	3,974
	<u>          </u>	<u>          </u>
	20,888	39,532
	<u>          </u>	<u>          </u>



**DULWICH ESTATE SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2001**

<b>6</b>	<b>SHARE CAPITAL</b>	<b>Authorised</b>	<b>Issued and</b>
		<b>£</b>	<b>fully paid</b>
			<b>£</b>
	Ordinary shares of £1 each	<b>1,000</b>	<b>3</b>
		<u>          </u>	<u>          </u>
<b>7</b>	<b>PROFIT AND LOSS ACCOUNT</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Profit for the year	-	-
	At 1 April 2000	-	-
		<u>          </u>	<u>          </u>
	At 31 March 2001	-	-
		<u>          </u>	<u>          </u>
<b>8</b>	<b>EQUITY SHAREHOLDERS' FUNDS</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	<b>Reconciliation of movement in shareholders' funds:-</b>		
	Shares issued	<b>3</b>	<b>3</b>
	Profit for the year	-	-
	At 1 April 2000	<b>3</b>	<b>3</b>
		<u>          </u>	<u>          </u>
	At 31 March 2001	<b>3</b>	<b>3</b>
		<u>          </u>	<u>          </u>
<b>9</b>	<b>PARENT</b>		
	The company is wholly owned by The Dulwich Estate, a registered charity.		