

COMPANY NO 01912369

**ST BENEDICTS (TOOTING) MANAGEMENT
COMPANY LIMITED**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2011**

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REPORT OF THE DIRECTORS

The Directors present their report and the unaudited accounts for the company for the year ended 30 June 2011.

PRINCIPAL ACTIVITIES

The principal activity of the Company in the year under review was that of the management of the mutual interests of the owners of the freehold properties and the lessees of flats at St Benedicts Estate, London SW17.

DIRECTORS

The Directors holding office during the year are given below:-

R Joshi
N Hurst (Resigned 10.9.10)
K A Herrmann

SMALL COMPANIES' EXEMPTIONS

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD

R JOSHI
DIRECTOR

Registered Office:
Portsoken House
155-157 Minories
LONDON EC3N 1LJ

BALANCE SHEET AS AT 30 JUNE 2011

	NOTE	2011	Restated 2010
FIXED ASSETS			
TANGIBLE ASSETS	2	3,043	3,043
CURRENT ASSETS			
Debtors	3	9,605	16,044
CREDITORS: Amounts falling due within one year	4	3,288	9,727
NET CURRENT ASSETS		6,317	6,317
NET ASSETS		£9,360	£9,360
		=====	=====
CAPITAL AND RESERVES			
Share Capital	5	945	945
Share Premium Account		8,415	8,415
SHAREHOLDERS' FUNDS		£9,360	£9,360
		=====	=====

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD

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R JOSHI – DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

a. Change in Accounting Policy

The adoption of the TECH 01/10 Accounts for Service Charges published jointly by ICAEW, ARMA and RICS has resulted in a change of Accounting Policy.

The restated financial statements have been prepared in accordance with TECH 01/10 Accounting for Service Charges. The accounts to 30 June 2010 were prepared including all service charge transactions and have now been restated to show company transactions only, in line with the 30 June 2011 accounts

The company is responsible for the management of The St Benedicts Estate, London SW17 and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

b. 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 April 2008).

c. Fixed Assets

This comprises of the freehold reversion in the land at St Benedicts Estate. The freehold reversion is not considered by the Directors to be a depreciating asset, accordingly no depreciation is charged in the Accounts.

	2011	Restated 2010
2. FIXED ASSETS		
Tangible Assets		
Freehold reversion in land at St Benedicts Estate, London SW17, at cost		
At 1 July 2010	3,043	3,043
Additions in the year	-	-
At 30 June 2011	<u>£3,043</u>	<u>£3,043</u>
	=====	=====
3. DEBTORS: Amounts falling due within one year		
Trade Debtors	1,180	-
St Benedicts Estate Service Charge Account	8,425	15,468
Taxation	-	576
	<u>£9,605</u>	<u>£16,044</u>
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (continued)**

		Restated
	2011	2010
4. CREDITORS: Amounts falling due within one year		
Trade Creditors	3,285	9,724
Taxation	3	3
	<u>£3,288</u>	<u>£9,727</u>
	=====	=====

5. **SHARE CAPITAL**

Allotted, issued and fully paid:

Number	Class	Nominal Value		
189	Ordinary	£5	£945	£945
			=====	=====

6. **RELATED PARTY TRANSACTIONS**

In common with other Members, each Director is a lessee of The St Benedicts Estate and a contributor to the running costs of the company.

7. **INCOME AND EXPENDITURE ACCOUNT**

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the Lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of St Benedicts Estate are held on trust for the residents.

**ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ST BENEDICTS (TOOTING)
MANAGEMENT COMPANY LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**2 CASTLE BUSINESS VILLAGE
STATION ROAD, HAMPTON
MIDDLESEX TW12 2BX**

**PB ASSOCIATES
CHARTERED ACCOUNTANTS**