

CFO

COMPANY NO 1912369

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

**DIRECTORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
30TH JUNE 2001**



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COMPANIES HOUSE 02/03/02  
COMPANIES HOUSE 23/02/02

**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS**

29-39 London Road  
TWICKENHAM  
Middlesex TW1 3SZ

21 February 2002

**COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2001**

**DIRECTORS**

M R Greaves  
J A Tweedley  
D W Walpole  
I G Fenn (Appointed 18.1.01)  
D W McLean (Appointed 18.1.01)

**SECRETARY**

Shaw & Company

**REGISTERED OFFICE**

25-27 Kew Road  
Richmond  
Surrey TW9 2NQ

**REGISTERED NUMBER**

1912369

**AUDITORS**

Pridie Brewster  
29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

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FOR THE YEAR ENDED 30TH JUNE 2001**

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

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## REPORT OF THE DIRECTORS

The Directors present their report and the audited accounts for the company for the year ended 30th June 2001.

## 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.

## RESULTS AND DIVIDENDS

The results for the year are set out in the profit and loss account on page 6.

The Directors consider the state of the Company's affairs to be satisfactory.

The Directors do not recommend a dividend.

## DIRECTORS AND THEIR INTERESTS

The beneficial interests of the Directors holding office during the year in the Company's issued share capital are given below:-

Ordinary Shares	30.6.2001	30.6.2000
I G Fenn	1	1
M R Greaves	1	1
J A Tweedley	1	1
D W Walpole	1	1
D W McLean	1	1

## 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 year. In preparing those Financial Statements the Directors are required to:

- a] select suitable accounting policies and then apply them consistently;
- b] make judgements and estimates that are reasonable and prudent;
- c] prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

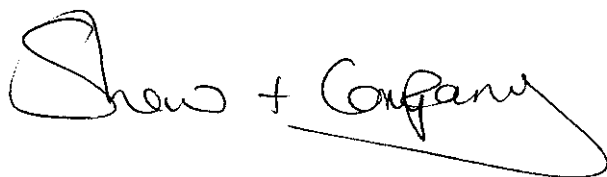
**DIRECTORS' RESPONSIBILITIES (continued)**

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.

**AUDITORS**

A resolution to appoint Pridie Brewster, Chartered Accountants as auditors will be put to the Members at the Annual General Meeting.

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink that reads "Shaw + Company". The signature is written in a cursive style with a large, sweeping underline that extends to the right.

**SHAW & COMPANY  
SECRETARY**

25-27 Kew Road  
Richmond  
Surrey TW9 2NQ

21 February 2002

**AUDITORS' REPORT TO THE SHAREHOLDERS OF ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

**Respective responsibilities of directors and auditors**

As described in the Directors Report the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to 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 examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th June 2001 and of its excess income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

21 February 2002



PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

## PROFIT AND LOSS ACCOUNT YEAR ENDED 30TH JUNE 2001

	NOTE	2001	2000
<b>TURNOVER</b>	2	95,937	85,096
Service costs		(81,186)	(72,527)
		<u>14,751</u>	<u>12,569</u>
Other income		923	468
<b>OPERATING PROFIT/(LOSS)</b>	4	15,674	13,037
Interest receivable	3	1,439	1,578
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		17,113	14,615
Tax on profit/(loss) on ordinary activities	5	(105)	(316)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	9	17,008	14,299
<b>RETAINED PROFIT BROUGHT FORWARD</b>		40,423	26,124
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£57,431</u>	<u>£40,423</u>

All amounts relate to continuing activities.

There were no recognised gains or losses other than those included in the profit and loss account.

## BALANCE SHEET AS AT 30TH JUNE 2001

	NOTES	2001	2000
<b>CURRENT ASSETS</b>			
Debtors	6	7,870	6,196
Cash at Bank and in hand		39,278	37,951
Cash held by Managing Agents		20,609	11,809
		<u>67,757</u>	<u>55,956</u>
<b>CREDITORS:</b> Amounts falling due within one year	7	(966)	(6,173)
<b>NET ASSETS</b>		<u>£66,791</u>	<u>£49,783</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	8	945	945
Share Premium Account	9	8,415	8,415
Profit and Loss Account	9	57,431	40,423
<b>SHAREHOLDERS' FUNDS</b>	10	<u>£66,791</u>	<u>£49,783</u>

The attached notes form an integral part of these Accounts.

## ON BEHALF OF THE BOARD

*M. R. Greaves*

.....  
M R GREAVES - DIRECTOR

21 February 2002



## NOTES ON THE ACCOUNTS YEAR ENDED 30TH JUNE 2001

## 1. ACCOUNTING POLICIES

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents contributions receivable towards the costs disbursed for the administration and maintenance of the property.

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

## 2. TURNOVER

The turnover was derived from the Company's principal activity which was carried out wholly in the UK.

## 3. INTEREST RECEIVABLE

	2001	2000
Bank interest receivable	£1,439	£1,578
	<u>          </u>	<u>          </u>

## 4. OPERATING PROFIT

The operating profit is stated after charging or crediting:

Auditors' remuneration	£822	£999
	<u>          </u>	<u>          </u>

## 5. TAXATION

Based on the profit/loss for the year:

UK corporation tax at 10%	144	316
Previous year adjustment	(39)	-
	<u>          </u>	<u>          </u>
	<u>£105</u>	<u>£316</u>

## NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2001 (contd)

6.	<b>DEBTORS:</b> Amounts falling due within one year		<b>2001</b>	<b>2000</b>
	Trade debtors		7,091	5,510
	Prepayments and accrued income		779	686
			<u>£7,870</u>	<u>£6,196</u>
7.	<b>CREDITORS:</b> Amounts falling due within one year			
	Trade creditors		-	4,598
	Corporation tax		144	315
	Other creditors		-	261
	Accruals and deferred income		822	999
			<u>£966</u>	<u>£6,173</u>
8.	<b>SHARE CAPITAL</b>			
	<b>Authorised Equity Shares:</b>			
	Number	Class	Nominal Value	
	200	Ordinary	£5	
				£1,000
				<u>£1,000</u>
	<b>Allotted, issued and fully paid:</b>			
	Number	Class	Nominal Value	
	189	Ordinary	£5	
				£945
				<u>£945</u>
9.	<b>RESERVES</b>		<b>Share Premium Account</b>	<b>Profit and Loss Account</b>
	At 1st July 1999		8,415	26,124
	Profit for the year		-	14,299
			<u>8,415</u>	<u>40,423</u>
	At 1st July 2000		8,415	40,423
	Profit for the year		-	8,469
			<u>8,415</u>	<u>48,892</u>
	At 30th June 2001		<u>£8,415</u>	<u>£48,892</u>
10.	<b>RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS</b>		<b>2001</b>	<b>2000</b>
	Profit for the financial year		8,469	14,299
	Increase in the shareholders' funds		8,469	14,299
	Opening shareholders' funds		49,783	35,484
			<u>£58,252</u>	<u>£49,783</u>