

REGISTRAR
OF COMPANIES

BERWICK COURT MANAGEMENT LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH MARCH 2007

THURSDAY



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BERWICK COURT MANAGEMENT LIMITED
ANNUAL REPORT AND ACCOUNTS - 24TH MARCH 2007
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BERWICK COURT MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	S M Domney K J Hard D.M Jackson A M Parker D Kidam R J Morgan
SECRETARY	-	Andertons Limited
REGISTERED OFFICE	-	First Floor Christopher Wren Yard 117 High Street Croydon CR0 1QG
REGISTERED NUMBER	-	3781613 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon CR0 0YN

BERWICK COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements of the company for the year ended 24th March 2007

ACTIVITY

The principal activity of the company throughout the year has been the maintenance, cleanliness, insurance and good order of the block of flats at Berwick Court, Swan Street, London SE1

The company does not trade with a view to profit

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficits are transferred between appropriate reserves

DIRECTORS

The directors during the year, who each held one £1 ordinary share during their term of office, were

S M Dominey	
K J Hard	
D M Jackson	
A M Parker	
C A Prior	(resigned 23rd November 2006)
D Kidani	(appointed 1st November 2006)
R J Morgan	(appointed 13th March 2007)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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.

BERWICK COURT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS****STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

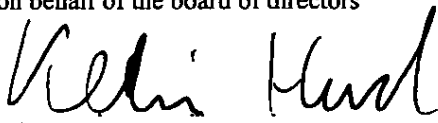
So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment 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 relating to small companies

Signed on behalf of the board of directors


(Director)

Approved by the board on . 7/1/2008

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BERWICK COURT MANAGEMENT LIMITED**

We have audited the financial statements of Berwick Court Management Limited for the year ended 24th March 2007 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing 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 International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions 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 opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 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.

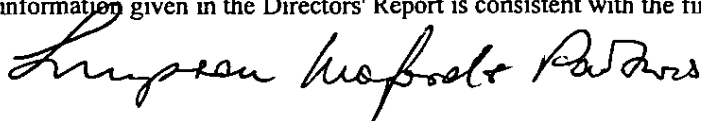
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 9 to the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 24th March 2007 and of its result for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



Simpson Wreford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated

7-1-2008

BERWICK COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2007

	Notes	2007 £	2006 £
INCOME			
- Service charges		198,634	198,689
- Car parking space charges		3,441	3,328
- Bank interest	1	<u>2,227</u>	<u>1,242</u>
		204,302	203,259
Expenditure		<u>(172,831)</u>	<u>(154,444)</u>
SURPLUS for the year before taxation	2	31,471	48,815
Taxation	3	<u>(1,039)</u>	<u>(248)</u>
SURPLUS for the year after taxation		30,432	48,567
Transfers to reserves	7	(21,941)	-
Balance brought forward		<u>111,031</u>	<u>62,464</u>
Balance carried forward		<u><u>119,522</u></u>	<u><u>111,031</u></u>

BERWICK COURT MANAGEMENT LIMITED

BALANCE SHEET

AS AT 24TH MARCH 2007

	Notes	2007		2006	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	56,175		38,138	
Cash at bank and in hand		<u>95,334</u>		<u>88,975</u>	
		151,509		127,113	
CREDITORS: Amounts falling due within one year					
	5	<u>(9,940)</u>		<u>(15,976)</u>	
NET CURRENT ASSETS					
			<u>141,569</u>		<u>111,137</u>
			<u>141,569</u>		<u>111,137</u>
CAPITAL AND RESERVES					
Called up share capital	6		106		106
Income and expenditure account	7		119,522		111,031
External decorations reserve	7		16,735		-
Internal decorations reserve	7		2,464		-
Pigeon works reserve	7		<u>2,742</u>		<u>-</u>
			<u>141,569</u>		<u>111,137</u>

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

Signed on behalf of the board of directors

(Director)

Kelin Hurd

Approved by the board on .

7/1/2008

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2007

1 ACCOUNTING POLICIES

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 (effective January 2005)

Bank interest

Bank interest is accounted for on a receivable basis

Income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year

2 INCOME AND EXPENDITURE

The surplus for the year (2006 - surplus) was after charging audit fees of £1757 (2006 - £1786)

The directors receive no remuneration for their services

3 TAXATION

Tax of £1039 (2006 - £248) has been charged on bank interest received

4 DEBTORS

	2007	2006
	£	£
Service charges due	6,154	1,972
Other debtors	13,136	12,836
Prepayments	36,884	23,330
	<u>56,174</u>	<u>38,138</u>

5 CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Service charges in advance	668	1,801
Cleaning	750	33
Gardening	783	783
Lift insurance	-	295
Directors indemnity insurance	-	88
Electricity	1,000	1,436
General repairs and maintenance	-	449
Water rates	2,100	5,329
Audit and accountancy fees	1,704	1,610
Telephones	97	97
Lift maintenance and inspections	-	1,919
Meeting and inspection fees	-	1,137
Trade creditors	1,797	-
Taxation	891	248
Other creditors	149	751
	<u>9,939</u>	<u>15,976</u>

6 SHARE CAPITAL

	2007	2006
	£	£
Authorised, allotted, called up and fully paid 106 £1 ordinary shares	<u>106</u>	<u>106</u>

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2007

7 RESERVES

	Balance brought forward £	Surplus/ (deficit) for year £	Transfers to/(from) reserves £	Balance carried forward £
Income and expenditure account	111,031	30,432	(21,941)	119,522
External decorations reserve	-	-	16,735	16,735
Internal decorations reserve	-	-	2,464	2,464
Pigeon works reserve	-	-	2,742	2,742
	<u>111,031</u>	<u>30,432</u>	<u>-</u>	<u>141,463</u>

8 RELATED PARTY TRANSACTIONS

There are no transactions undertaken with which the directors have a personal interest

9 ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements

10 COMPANIES ACT 1985

In certain instances these financial statements do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view