

FINANCIAL STATEMENTS

31st DECEMBER 2001

Company Registration Number
3296977



A21 *R27U6F54* 0444
COMPANIES HOUSE 18/10/02

Income and Expenditure Account

For Year ended 31st December 2001

	Note	2000 £	2000 £
Turnover	2	1800.00	1800.00
Administrative expenses		1088.19	1271.63
Other Operating Income		NIL	NIL
Surplus on ordinary activities before taxation		<u>711.81</u>	<u>528.37</u>
Taxation	3	-	-
Surplus on ordinary activities after taxation		<u>711.81</u>	<u>528.37</u>
Reserves brought forward		<u>NIL</u>	<u>NIL</u>
		<u><u>711.81</u></u>	<u><u>528.37</u></u>

There are no recognised gains or losses in 2001 or 2000 other than the surplus for the year.

22 & 24 Fernlea Road Management Limited

Balance Sheet at 31st December 2001

	Note	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible Assets	4		NIL		NIL
Current Assets					
Prepayments		NIL		NIL	
Debtors		1500		900	
Cash at bank and in hand		1270.50		1158.69	
		<u>2770.50</u>		<u>2058.69</u>	
Creditors: amounts falling due within one year					
Trade creditors		NIL		NIL	
Accruals		NIL		NIL	
		<u>NIL</u>		<u>NIL</u>	
Net current assets			<u>2770.50</u>		<u>2058.69</u>
Total assets less current liabilities			<u><u>2770.50</u></u>		<u><u>2058.69</u></u>
Capital and reserves					
Called up share capital	5		3.00		3.00
Accumulated reserves			2767.50		2055.69
			<u>2770.50</u>		<u>2058.69</u>

We confirm that the company is entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirement to be audited.

No notice under section 249b(2) of the Act has been deposited by shareholders in relation to the accounts for the financial period.

We acknowledge our responsibilities as directors for:

1. ensuring the company keeps accounting records which comply with section 221 of the Act; and
2. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with requirements of section 226, and which comply with requirements of the Act relating to accounts, so far as applicable the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The board approved the financial statements on pages 1 and 2 on 8th October 2002.

Signature



Director.

Notes on Financial Statements
31st December 2001

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRS1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows:

Equipment 4 years, straight line.

2. Turnover

Turnover represents service charges and other income receivable from the occupants of the 3 flats within 22 & 24 Fernlea Road, Balham, London SW12 9RN.

3. Taxation

	2000	2001
	£	£
Corporation tax on taxable income for the year @ 25% (1997 @ 25%)	-	-

4. Tangible fixed assets

	Equipment	
	£	£
COST		
At	NIL	NIL
Additions / (Disposals)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DEPRECIATION		
At	NIL	NIL
Charge for year	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
NET BOOK VALUE		
At	<u>NIL</u>	<u>NIL</u>
At	<u>NIL</u>	<u>NIL</u>

5. Called up share capital

	2000		2001	
	Number of shares	£	Number of shares	£
Authorised	<u>3</u>	<u>3.00</u>	<u>3</u>	<u>3.00</u>
Allotted, called up and fully paid	<u>3</u>	<u>3.00</u>	<u>3</u>	<u>3.00</u>

Directors' Report

The directors present their annual report and financial statements of the company for the year ended 31st December 2001.

Principle Activity

The principle activity of the company during the year under review was that of managing the affairs of flats 22, 24A and 24B situated at Fernlea Road, Balham, London SW12 9RN

Directors

The directors who held office during the year and their beneficial interest in shares of the company's issued share capital was as follows:

	31.12.00	31.12.01
	Ordinary shares	
Shareholders		
Dr. M. Thornton	1	1
Mr. C. Wade	1	1
Mr. A. McGregor & Ms. N. Walker	1	1

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

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 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;
- follow applicable accounting standards, 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.

On behalf of the Board

Address: 24A Fernleaa Road
Balham
London
SW12 9RN

Signature:



Name in full:

Christopher Wade

Company Secretary

Date: 8th October 2001

CASH BOOK		CURRENT ACCOUNT No. 1322208																
Receipts		To Bank				Payments				From Bank								
Date	Payer	Flat no	Other	Tenants	££:pp	Date	Payee	Chq No	££:pp	Insurance	Cleaning	Ground Rent	Bank Charges	Repairs	Garden- ing	Prof. Charges	Capital Assets	Sundry
04.01	Wade	24A		50.00	50.00	03.01	Buildings Insurance	DD	66.32	66.32			5.48			15.00		
04.01	McGregor & Walker	24B		50.00	100.00	16.01	Service Charge	SO	5.48									
						10.01	Co Ho Filing Fee	017	15.00									
05.02	Wade	24A		50.00	50.00	02.02	Buildings Insurance	DD	66.32	66.32								
06.02	McGregor & Walker	24B		50.00	50.00	09.02	London Electricity Plc.	SO	8.75			8.75		5.48				
						19.02	Service Charge		5.48									
05.03	Wade	24A		50.00	50.00	02.03	Buildings Insurance	DD	66.32	66.32			6.80					
06.03	McGregor & Walker	24B		50.00	50.00	19.03	Service Charge		6.80									
04.04	Wade	24A		50.00	50.00	03.04	Buildings Insurance	DD	66.32	66.32			5.48					
04.04	McGregor & Walker	24B		50.00	100.00	17.04	Service Charge		5.48									
03.05	Wade	24A		50.00	50.00	02.05	Buildings Insurance	DD	75.83	75.83								
04.05	McGregor & Walker	24B		50.00	50.00	11.05	London Electricity Plc.	SO	8.60			8.60		5.48				
						18.05	Service Charge		5.48									
05.06	Wade	24A		50.00	50.00	04.06	Buildings Insurance	DD	75.70	75.70			5.48					
06.06	McGregor & Walker	24B		50.00	50.00	18.06	Service Charge		5.48									
04.07	Wade	24A		50.00	50.00	03.07	Buildings Insurance	DD	75.70	75.70								
04.07	McGregor & Walker	24B		50.00	100.00	17.07	Service Charge		2.64				2.64					
						23.07	Retail Ins Services	018	100.00					100.00				
03.8	Wade	24A		50.00	50.00	01.08	Deed storage (W&Co)	SO	17.63									
05.08	McGregor & Walker	24B		50.00	50.00	02.08	Buildings Insurance	DD	75.70	75.70								
						03.08	London Electricity Plc.	SO	8.00			8.00						
						20.08	Service Charge		1.98					1.98				
05.09	Wade	24A		50.00	50.00	04.09	Buildings Insurance	DD	75.70	75.70								
05.09	McGregor & Walker	24B		50.00	100.00	18.09	Service Charge		3.96					3.96				
03.10	Wade	24A		50.00	50.00	02.10	Buildings Insurance	DD	75.70	75.70								
04.10	McGregor & Walker	24B		50.00	50.00	16.10	Service Charge		1.98					1.98				
05.11	Wade	24A		50.00	50.00	02.11	Buildings Insurance	DD	75.70	75.70								
06.11	McGregor & Walker	24B		50.00	50.00	09.11	London Electricity Plc.	SO	9.82			9.82						
						19.11	Service Charge		1.98					1.98				
05.12	Wade	24A		50.00	50.00	04.12	Buildings Insurance	DD	75.70	75.70								
05.12	McGregor & Walker	24B		50.00	100.00	18.12	Service Charge		2.64					2.64				
	TOTALS			1200.00	1200.00		TOTALS		1068.19	871.01		35.17	49.38	100.00				32.63

TENANT'S LEDGER

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . P P	Date	Ref	Details	£ £ . P P
	Balance B/F	O/S	900.00				
01/01	Service charge 1st Quarter		150.00				
	Balance B/F	O/S	1,050.00				
01/04	Service charge 2nd Quarter		150.00				
	Balance B/F	O/S	1,200.00				
01/07	Service charge 3rd Quarter		150.00				
	Balance B/F	O/S	1,350.00				
01/10	Service charge 4th Quarter		150.00				
	Balance B/F	O/S	1,500.00				
	O/S Year Ending 2001						

TENANT'S LEDGER

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . P P	Date	Ref	Details	£ £ . P P
	Balance B/F		-				
01/01	Service charge 1st Quarter		150.00	04/01	1		50.00
				05/02	2		50.00
				05/03	3		50.00
01/04	Service charge 2nd Quarter		150.00	04/04	1		50.00
				03/05	2		50.00
				05/06	3		50.00
01/07	Service charge 3rd Quarter		150.00	04/07	1		50.00
				03/08	2		50.00
				05/09	3		50.00
01/10	Service charge 4th Quarter		150.00	03/10	1		50.00
				05/11	2		50.00
				05/12	3		50.00

22 and 24 Fernlea Road Management Limited

Tenant: McGregor & Walker

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Flat No. 24B

2001

TENANT'S LEDGER

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . P P	Date	Ref	Details	£ £ . P P
	Balance B/F		-				
01/01	Service charge 1st Quarter		150.00	04/01	1		50.00
				06/02	2		50.00
				08/03	3		50.00
01/04	Service charge 2nd Quarter		150.00	04/04	1		50.00
				04/05	2		50.00
				08/06	3		50.00
01/07	Service charge 3rd Quarter		150.00	04/07	1		50.00
				05/08	2		50.00
				05/09	3		50.00
01/10	Service charge 4th Quarter		150.00	04/10	1		50.00
				06/11	2		50.00
				05/12	3		50.00

22 and 24 Fernlea Road Management Limited

Income and Expenditure Account for the Year Ended 2001

per TOR

bad debt

£

£

+

-

Services and Other Charges Receivable

1,800.00

NIL

1,800.00

prepaid b/f

accrued b/f

cash book

prepaid c/f

accrued c/f

+

-

+

-

+

Expenditure

Buildings Insurance			871.01			871.01
Cleaning			-			
Ground rent & water			35.17			35.17
Bank charges			49.38			49.38
Repairs			100.00			100.00
Gardening			-			
Professional charges			32.63			32.63
Security			-			
Maintenance			-			
Depreciation			-			
Sundry			-			-

1,088.19

1,088.19

Surplus for the year 2001

711.81

Balance Sheet as at 31st December 2001

		£	£
Fixed assets - tangible assets	Equipment		
	b/f		
	+	additions	
		-	
Cost	-	-	
Depreciation	-	-	
Net	-	-	-

Current assets

Prepayments	-
Due from tenants - debtors	1,500.00
Balance at bank / cash	1,270.50
	<u>2,770.50</u>

Creditors: amounts falling due within one year

Trade creditors	-
Accruals	-
	<u>-</u>

Net current assets

2,770.50

Total assets less current liabilities

2,770.50

Represented by

	b/f	for year	
	+	+	
Called up share capital			3.00
Reserves	2,055.69	711.81	2,767.50
			<u>2,770.50</u>

Tenants Control Account

	£	£
Opening Balance		
(Thornton)	900.00	
Service charge due for year	1,800.00	
Service charge paid in year		1,200.00
Closing balance		
(Thornton) <u>600.00</u>		1,500.00
	<u>2,700.00</u>	<u>2,700.00</u>