

1648377

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

1997

1.1.97 to 31.12.97



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 1997

<u>1996</u>		<u>1997</u>
	<u>CURRENT ASSETS</u>	
12,397	Funds held by agents - Willmotts	15,688
-	Owing by owners - service charges	4,827
-	- dry rot contributions	15,185
<u>1,777</u>	Sundry debtors	<u>1,465</u>
14,174		37,165
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(348)	Owners - Service charge credits	-
(2,465)	- 1998 charges paid in advance	(2,465)
		(2,465)
-	Dry rot repair work	(16,813)
(759)	Sundry creditors - charges owing	(785)
(6,500)	Redecoration reserves	(13,000)
		(33,063)
<u>£4,102</u>	<u>NET CURRENT ASSETS</u>	<u>£4,102</u>

CAPITAL & RESERVES

NIL	Share capital - Company limited by guarantee	NIL
4,102	General Reserve	4,102
<u>£4,102</u>		<u>£4,102</u>

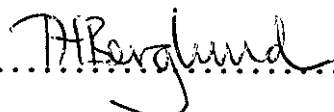
DIRECTORS RESPONSIBILITIES

EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 1997 the company was entitled to exemption from audit as conferred by subsection (1) of section 249A to the Companies Act 1985. The directors also confirm that no notice requiring the audit of these accounts had been received from members under S 249B (2). The directors have therefore taken advantage of the exemption provisions.

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at 31st December 1997 and of its Income and Expenditure for the year then ended in accordance with Section 226 of the Companies Act 1985.
3. Ensuring that the accounts comply with the requirements of the Companies Act 1985 relating to the preparation of accounts.

.....  Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1997

1st January, 1997 to 31st December, 1997

<u>1996</u>		<u>1997</u>
	<u>EXPENDITURE</u>	
	<u>Services</u>	
164	Electricity	157
2,236	Insurance	2,329
1,804	Cleaning	1,567
426	Repairs	2,412
-	External redecoration	-
-	Internal redecoration	-
188	Fire extinguishers	193
219	Entryphone	224
-	Pest control	100
<u>1,128</u>	Management	<u>1,410</u>
6,165		8,392
-	<u>Dry Rot Works</u>	18,341
	<u>Company Expenses</u>	
360	Accountancy	380
30	Secretarial	30
46	Annual Return and other	15
(523)	Interest received net	<u>(568)</u>
		(143)
	<u>Reserve</u>	
4,000	Transfer to redecoration reserve	6,500
<u>10,078</u>		<u>33,090</u>
	<u>INCOME</u>	
(10,078)	All charges are fully recoverable from owners	(33,090)
<u>NIL</u>		<u>NIL</u>

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 1997 ACCOUNTS

1. Accounting Policies

Items are stated in the accounts under the historical cost convention and in accordance with applicable accounting standards.

2. Income

The company is non profit making and all costs are fully recoverable as income from flat owners.

3. Expenditure

Expenditure is dealt with on an accruals basis.

4. Redecoration Reserve

The annual transfer to the redecoration reserve is based on advice from the managing agents.

Balance 1.1.97	6,500
Transfer to redecoration reserve 1997	6,500
Balance at 31.12.97	<u>£13,000</u>

5. General Reserve

There was no movement on the general reserve in 1997

6. Sundry Creditors

Electricity	20
Cleaning	355
Accountancy	380
Secretarial	<u>30</u>
	<u>£785</u>

7. Sundry Debtors

Insurance	1,200
Fire extinguishers	32
Entryphone	<u>233</u>
	<u>£1,465</u>

ACCOUNTANTS REPORT

The accompanying accounts have been prepared from the books and records of the company. Every transaction has been checked to vouchers. In my opinion proper records have been kept and the 1997 accounts are in agreement with them.

Julian Chitty

JULIAN CHITTY
CHARTERED ACCOUNTANT
3rd March 1998

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

1997

The directors present their report and accounts for the year ended 31st December 1997.

Business Review

The principle activity of the company is the maintenance and upkeep of the property at 1-10 Abingdon Mansions, Abingdon Road, London W8.

Results

The results for the year are set out in the attached accounts.

Directors

The directors during 1997 were as below. There are no shareholders in the company, only guarantors.

T.H. Berglund
D. Gilbert

Responsibility

The directors hereby acknowledge their responsibilities for

1. Ensuring that the company keeps proper accounting records.
2. Preparing accounts which give a true and fair view of the company's affairs at 31st December 1997 and of its profit for the year then ended.
3. For ensuring that the accounts comply with the requirements of the Companies Act 1985 relating to the preparation of accounts.

The directors confirm that this has been done.

Close Company Provisions

So far as the directors are aware the company was, at the end of the accounting period, a close company within the meaning of the Income & Corporation Taxes Act 1988.

Accountant

Julian Chitty has agreed to continue as the company accountant.

By Order of the Board


T. Berglund - Director