

REGISTERED NUMBER:

3781613

England and Wales

**REGISTRAR
OF COMPANIES**

BERWICK COURT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 24TH MARCH 2003



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BERWICK COURT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 24TH MARCH 2003

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BERWICK COURT MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	Ms D.M.Jackson K.J.Hard S.Dominey Ms V.Jeffries Ms C.Prior
SECRETARY	-	R.J.B.Anderton
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 2003.

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 deficiencies 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.Rathborn	(resigned 16th September 2002)
Ms D.M.Jackson	
K.J.Hard	
S.Dominey	
Ms D.Kidambi	(resigned 15th November 2002)
Ms V.Jeffries	
Ms C.Prior	
Ms R.C.Clare	(appointed 7th October 2002, resigned 25th January 2003)

BERWICK COURT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS****DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:

- ^S~~S~~elect suitable accounting policies and apply them consistently;
- ^m~~M~~ake judgements and estimates that are reasonable and prudent;
- ^p~~P~~repare the accounts 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 accounts 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

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

Kelin Hard

(Director)

Approved by the board on 4/11/2003

**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 2003 on pages 5 to 9. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read the Report of the Directors 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 United Kingdom 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 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24th March 2003 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Simpson Wreford & Partners

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

Dated:

9/1/04

BERWICK COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2003

	Notes	2003 £	2002 £
INCOME			
- Service charges		147,581	139,561
- Car park spaces contributions		2,526	2,547
- Bank interest	1	40	22
		<u>150,147</u>	<u>142,130</u>
 Expenditure		 <u>(168,829)</u>	 <u>(146,056)</u>
DEFICIT for the year before taxation	2	(18,682)	(3,926)
 Taxation	3	 <u>(14)</u>	 <u>-</u>
DEFICIT for the year after taxation		(18,696)	(3,926)
 Balance brought forward		 <u>20,749</u>	 <u>24,675</u>
 Balance carried forward		 <u><u>2,052</u></u>	 <u><u>20,749</u></u>

BERWICK COURT MANAGEMENT LIMITED

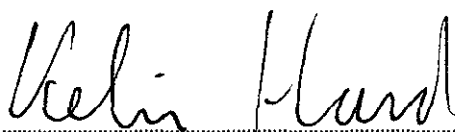
BALANCE SHEET

AS AT 24TH MARCH 2003

	Notes	2003		2002	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	45,882		42,127	
CREDITORS: Amounts falling due within one year	5	<u>(43,724)</u>		<u>(21,237)</u>	
NET CURRENT ASSETS			<u>2,158</u>		<u>20,890</u>
			<u>2,158</u>		<u>20,890</u>
CAPITAL AND RESERVES					
Called up share capital	6		106		141
Income and expenditure account			<u>2,052</u>		<u>20,749</u>
			<u>2,158</u>		<u>20,890</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 June 2002).

Signed on behalf of the board of directors



(Director)

Approved by the board on

4/11/2003

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2003

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 June 2002).

Bank interest

Bank interest is accounted for on a receivable basis.

2. INCOME AND EXPENDITURE

The deficit for the year (2002 - deficit) was after charging audit fees of £1,586 (2002 - £781).

The directors receive no remuneration for their services.

3. TAXATION

Corporation tax of £40 (2002 - £0) has been charged on bank interest received at a rate of 34% (2002 - 0%).

4. DEBTORS	2003	2002
	£	£
Service charges due	5,753	2,680
Other debtors and sundry prepayments	9,665	10,051
Prepayments : Insurance	16,517	16,080
: Lift maintenance	<u>13,947</u>	<u>13,316</u>
	<u>45,882</u>	<u>42,127</u>

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2003

5.	CREDITORS: Amounts falling due within one year	2003	2002
		£	£
	Bank overdraft	25,047	9,238
	Service charges in advance	810	30
	Other creditors	-	440
	Cleaning	3,900	3,340
	Window cleaning	358	353
	Gardening	1,567	1,333
	Electricity	4,501	4,774
	General repairs and maintenance	2,783	814
	Pest control maintenance	2,331	-
	Water pump maintenance contract	388	-
	Audit and accountancy fees	1,175	764
	Other accruals	851	151
	Provision for tax	13	-
		<u>43,724</u>	<u>21,237</u>
6.	SHARE CAPITAL	2003	2002
		£	£
	Authorised, allotted, called up and fully paid:		
	141 £1 ordinary shares	<u>141</u>	<u>141</u>

7. **CONTINGENT LIABILITIES**

There were no contingent liabilities at 24th March 2003 (2002 - nil).

8. **CAPITAL COMMITMENTS**

There were no capital commitments contracted for at 24th March 2003 (2002 - nil).

9. **RELATED PARTY TRANSACTIONS**

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

BERWICK COURT MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS - 24TH MARCH 2003****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.