

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

1648371

ACCOUNTS & DIRECTORS REPORT

2004

1.1.04 to 31.12.04

JC
11.4.05



A18 *AGCE04FZ* 0110
COMPANIES HOUSE 14/04/05

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 2004

<u>2003</u>		<u>2004</u>
	<u>CURRENT ASSETS</u>	
29,990	Funds held by agents - Willmotts	23,036
5,655	Owing by owners - service charges	11,933
6,194	- major works contributions	6,194
<u>3,220</u>	Sundry debtors	<u>3,655</u>
45,059		44,818
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(3,120)	Owners - 2005 charges paid in advance	(1,243)
(1,306)	Sundry creditors - charges owing	(1,462)
(3,313)	2003 Major Works - final payments outstanding	(1,793)
(36,308)	Major Works reserves	<u>(39,308)</u>
		(43,806)
<u>£1,012</u>	<u>NET CURRENT ASSETS</u>	<u>£1,012</u>
	<u>CAPITAL & RESERVES</u>	
NIL	Share capital - Company limited by guarantee	NIL
1,012	General Reserve	1,012
<u>£1,012</u>		<u>£1,012</u>

DIRECTORS RESPONSIBILITIES
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 2004 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 2004 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.

..... *A. Mulcaire* Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2004

1st January, 2004 to 31st December, 2004

<u>2003</u>		<u>2004</u>
<u>EXPENDITURE</u>		
<u>Services</u>		
191	Electricity	71
5,659	Insurance	6,560
3,140	Cleaning	3,120
387	Repairs	811
	Major Works 2003 - External & Internal Redecoration	Nil
91,925	Cost - KTT + Fees	
(66,500)	Less Contributions 2001	
(25,425)	Met from Reserves	
-	Refurbish entrance hall	4,218
-	Block front door	1,680
226	Fire extinguishers	674
132	Entryphone	473
<u>2,186</u>	Management	<u>2,468</u>
11,921		20,075
<u>Company Expenses</u>		
480	Accountancy	500
120	Secretarial and arrears	130
15	Annual Return	15
-	Interest received	<u>-</u>
		645
<u>Reserve</u>		
	Transfer to reserves	
4,425	External redecoration	3,000
2,500	Internal redecoration	-
4,500	Roof replacement	<u>-</u>
		3,000
<u>23,961</u>		<u>23,720</u>
<u>INCOME</u>		
(23,961)	All charges are fully recoverable from owners	(23,720)
<u>NIL</u>		<u>NIL</u>

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 2004 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. Reserves

The annual transfers to the reserve are based on advice from the managing agents.

	<u>External</u>	<u>Internal</u>	<u>Roof</u>	<u>General</u>
Balance 1.1.04	16,000	-	19,500	808
Transfer to Reserves in 2004	3,000	-	-	-
Interest credited in 2004	-	-	-	Nil
Balances at 31.12.04	<u>19,000</u>	<u>Nil</u>	<u>19,500</u>	<u>808</u>

5. Major Works

Major external and internal work was started in October 2002 and finished in May 2003. A retention of £1,793 was unpaid at 31st December 2004.

At the 31st December 2004 two Major Works contributions of £6,194 were still unpaid by owners.

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 2004 accounts are in agreement with them.

Julian Chitty
JULIAN CHITTY
CHARTERED ACCOUNTANT
11th April 2005

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

2004

The directors present their report and accounts for the year ended 31st December 2004.

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 2004 were as below. There are no shareholders in the company, only guarantors.

Pineapple Corporation Ltd (T. Berglund)
E.A. Mulcare

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 2004 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

A. Mulcare

Director