

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

1999

1.1.99 to 31.12.99



A26
COMPANIES HOUSE

A5HCQ0YK

0572
20/03/00

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 1999

<u>1998</u>		<u>1999</u>
	<u>CURRENT ASSETS</u>	
3,058	Funds held by agents - Willmotts	15,347
22,603	Owing by owners - service charges	20,250
<u>4,844</u>	Sundry debtors	<u>6,523</u>
30,505		42,120
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
-	Owners - Service charge credits	-
(1,265)	- 2000 charges paid in advance	(3,165)
(698)	Sundry creditors - charges owing	(719)
(27,431)	Redecoration reserves	<u>(37,121)</u>
		(41,005)
<u>£1,111</u>	<u>NET CURRENT ASSETS</u>	<u>£1,115</u>
	<u>CAPITAL & RESERVES</u>	
NIL	Share capital - Company limited by guarantee	NIL
1,111	General Reserve	1,115
<u>£1,111</u>		<u>£1,115</u>

DIRECTORS RESPONSIBILITIES
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 1999 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 1999 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.

..... *John Mulcare* Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1999

1st January, 1999 to 31st December, 1999

<u>1998</u>		<u>1999</u>
<u>EXPENDITURE</u>		
<u>Services</u>		
182	Electricity	147
3,240	Insurance	4,840
1,229	Insurance revaluation	-
1,967	Cleaning	1,572
2,354	Repairs	377
306	Roof	2,477
-	External redecoration	-
649	Internal redecoration	-
199	Fire extinguishers	355
233	Entryphone	240
1,680	Pigeon control	-
<u>1,622</u>	Management	<u>1,833</u>
13,661		11,841
2,212	<u>Dry Rot Works</u>	-
<u>Company Expenses</u>		
390	Accountancy	400
40	Secretarial	50
15	Annual Return and other	15
-	AGM attendance - surveyor	265
-	Interest received - taken to reserve	<u>-</u>
		730
<u>Reserve</u>		
	Transfer to reserves	
7,000	External redecoration	3,500
4,000	Internal redecoration	3,000
3,000	Roof replacement	<u>3,000</u>
		9,500
<u>30,318</u>		<u>22,071</u>
<u>INCOME</u>		
(30,318)	All charges are fully recoverable from owners	(22,071)
<u>NIL</u>		<u>NIL</u>

NOTES

1. Fees of £1,167 were paid in 1999 for the entrance hall refurbishment and have been taken forward into 2000 when the work will be done.
2. The reserves for future works are £37,121 but funds held in support of the arrears are only roughly £15,000.

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 1999 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 1.1.99	18,000	6,000	3,000	431
Transfer to reserves in 1999	3,500	3,000	3,000	
Interest credited in 1999				190
 Balances at 31.12.99	<u>21,500</u>	<u>9,000</u>	<u>6,000</u>	<u>621</u>
 Targets - Amount	£25,000	£10,000	£15,000	
- Year	2001	2000	2003	

5. General Reserve

Opening balance	1,111
Rounding	<u>4</u>
Balance 31.12.99	<u>£1,115</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 1999 accounts are in agreement with them.

Julian Chitty

JULIAN CHITTY
CHARTERED ACCOUNTANT
17th March 2000

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

1999

The directors present their report and accounts for the year ended 31st December 1999.

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 1999 were as below. There are no shareholders in the company, only guarantors.

Pineapple Corporation Ltd (T. Berglund)
D.W. Broadley
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 1999 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.

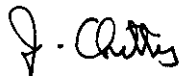
Close Company Provisions

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



Director