

ASKEW MANSIONS (MANAGEMENT) LIMITED

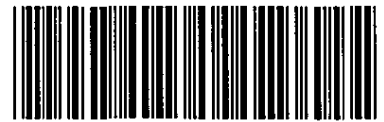
ACCOUNTS: 2008/09

1.4.08 to 31.3.09

1550085

JC 14.9.2009

THURSDAY



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A26

17/09/2009

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COMPANIES HOUSE

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

Additionally, it is noted that regular audits are essential to identify any discrepancies or errors early on. This proactive approach helps in maintaining the integrity of the financial statements and prevents any potential issues from escalating.

The second part of the document outlines the specific procedures for handling incoming payments. It details the steps from receiving a payment to recording it in the accounting system. This includes verifying the amount, checking the source, and ensuring that the correct account is credited.

Furthermore, it discusses the importance of timely reconciliation of bank statements with the company's records. This process helps in identifying any unauthorized transactions and ensures that the cash balance is accurately reflected in the books.

Finally, the document concludes by stating that consistent adherence to these procedures is key to the success of any financial management system. It encourages all staff members to take their responsibilities seriously and maintain the highest standards of accuracy and honesty.

The following section provides a detailed overview of the company's current financial status. It includes a summary of the income statement, balance sheet, and cash flow statement for the most recent period. These statements provide a comprehensive view of the company's financial health and performance.

The income statement shows that the company has achieved a steady increase in revenue over the past year, primarily due to the launch of new products and the expansion of its market reach. Despite the increase in operating expenses, the overall profit margin has remained healthy, indicating effective cost management.

The balance sheet reflects a strong position with a significant amount of retained earnings and a low level of debt. This indicates that the company is well-capitalized and has the financial flexibility to invest in future growth opportunities.

The cash flow statement highlights the company's ability to generate positive cash flow from its core operations. This is a positive sign, as it demonstrates that the company's sales are not only increasing but also translating into actual cash inflows.

Overall, the financial statements paint a picture of a company that is financially sound, growing, and well-managed. The management team is confident in the company's ability to continue its upward trajectory in the coming years.

The document also includes a section on the company's strategic goals for the next fiscal year. These goals are based on a thorough analysis of the market and the company's internal capabilities. The primary focus is on increasing market share and improving operational efficiency.

To achieve these goals, the company plans to invest in research and development, expand its sales and marketing efforts, and optimize its supply chain. The management team is committed to these plans and believes that they will lead to long-term success for the company.

In conclusion, this document provides a clear and concise overview of the company's financial and operational performance. It highlights the company's strengths and identifies areas for improvement. The management team is confident in the company's ability to meet its strategic goals and achieve long-term success.

ASKEW MANSIONS (MANAGEMENT) LIMITED

BALANCE SHEET AT

31ST MARCH, 2009

<u>2008</u>		<u>2009</u>
	<u>CURRENT ASSETS</u>	
45,691	Funds held by managing agents	51,000
1,358	Sundry debtors	2,268
1,335	Service charges owing by owners	-
		<u>53,268</u>
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(2,391)	Owners - charges paid in advance	(866)
(1,717)	- prior year credits	(2,077)
(795)	Sundry creditors - charges owing	<u>(1,844)</u>
		(4,787)
<u>£43,481</u>	<u>NET CURRENT ASSETS</u>	<u>£48,481</u>
	<u>CAPITAL &amp; RESERVES</u>	
	Share capital - 100 shares of £1	<u>£100</u>
8	- issued	8
-	Income & Expenditure account	-
43,473	Reserve for future works	48,473
<u>£43,481</u>		<u>£48,481</u>

DIRECTORS RESPONSIBILITIES  
EXEMPTION FROM AUDIT

The directors confirm that for the year ending 31st March 2009, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The accompanying notes form part of these Accounts.

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with the Companies Act 2006.
2. Ensuring that these Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

..... *J. Chetty* ..... Director

ASKEW MANSIONS (MANAGEMENT) LIMITED

INCOME & EXPENDITURE ACCOUNT

2008/09

2007/08

2008/09

EXPENDITURE

200	Electricity	351
120	Repairs	794
969	Cleaning	1,228
(194)	Grounds	100
1,902	Insurance	2,302
430	Accounting	450
180	Company costs	175
84	Entryphone	88
458	Fire risk survey	-
-	Electrical survey	253
1,897	Management	2,057
(840)	Net interest receivable	(708)
-	Major works	-
5,000	Reserve	5,000
<u>10,206</u>		<u>12,090</u>

INCOME

(10,206) All charges are fully recoverable from owners (12,090)

Nil

Nil

ASKEW MANSIONS (MANAGEMENT) LIMITED

NOTES TO 2008/09 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. Reserve

The movements on reserve during the year were

Opening balance 1.4.2008	43,473
Transfer from I & E account	<u>5,000</u>
Balance 31st March 2009	<u>£48,473</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 accounts are in agreement with them. The service charge costs of £12,090 represent a fair figure for the year.

JULIAN CHITTY  
CHARTERED ACCOUNTANT  
14th September 2009

THE STATE OF TEXAS

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ASKEW MANSIONS (MANAGEMENT) LIMITED

DIRECTORS REPORT

2008/9

The directors present their report and the accounts for the year ended the 31st March 2009.

Business Review

The principle activity of the Company is the maintenance and upkeep of the property at 9-16 Askew Mansions, Askew Road, London W12.

Results

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

Directors

The directors during the year and their share holdings were as below

Julian Chitty	
Alastair Malcolm Kerr	1 share

Directors Responsibilities

The directors acknowledge their responsibilities as set out on the Balance Sheet.

Registered Office

The address of the Registered Office and that of the Secretary is

Kimberley,  
Water Lane, Speen,  
Princes Risborough,  
Bucks HP27 0SW

Close Company Provisions

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

.....*J. Chitty*.....  
Director