

REGISTERED NUMBER:

3781613

England and Wales

BERWICK COURT MANAGEMENT LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH MARCH 2006

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BERWICK COURT MANAGEMENT LIMITED
ANNUAL REPORT AND ACCOUNTS - 24TH MARCH 2006

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BERWICK COURT MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	S.M.Dominey K.J.Hard D.M.Jackson A.M.Parker C.A.Prior
SECRETARY	-	Andertons Ltd
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 2006.

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, in common with all members, each held one £1 ordinary share during their term of office, were:

S.M. Dominey
 K.J. Hard
 D.M. Jackson
 A.M. Parker
 C.A. Prior
 J.A. Cooper (resigned 27th February 2006)

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:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

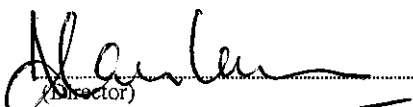
So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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


 (Director)
 C. G. E.

Approved by the board on 23.01.07

**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 2006 comprising the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005)

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, 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 International Standards on Auditing (UK and Ireland).

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 International Standards on Auditing (UK and Ireland) 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 8 to the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 24th March 2006 and of its surplus 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
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated:

24/1/07

BERWICK COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2006

	Notes	2006 £	2005 £
INCOME			
- Service charges		199,384	199,198
- Car parking space charges		3,328	3,328
- Bank interest	1	<u>1,242</u>	<u>82</u>
		203,954	202,608
Expenditure		<u>(155,139)</u>	<u>(158,095)</u>
SURPLUS for the year before taxation	2	48,815	44,513
Taxation	3	<u>(248)</u>	<u>(33)</u>
SURPLUS for the year after taxation		48,567	44,480
Balance brought forward		<u>62,464</u>	<u>17,984</u>
Balance carried forward		<u><u>111,031</u></u>	<u><u>62,464</u></u>

BERWICK COURT MANAGEMENT LIMITED

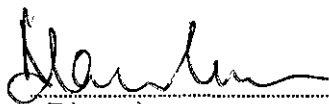
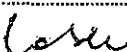
BALANCE SHEET

AS AT 24TH MARCH 2006

	Notes	2006		2005	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	38,138		55,137	
Cash at bank and in hand		<u>88,975</u>		<u>13,916</u>	
		127,113		69,053	
CREDITORS: Amounts falling due within one year					
	5	<u>(15,976)</u>		<u>(6,483)</u>	
NET CURRENT ASSETS					
			<u>111,137</u>		<u>62,570</u>
			<u>111,137</u>		<u>62,570</u>
CAPITAL AND RESERVES					
Called up share capital	6		106		106
Income and expenditure account			<u>111,031</u>		<u>62,464</u>
			<u>111,137</u>		<u>62,570</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 January 2005).

Signed on behalf of the board of directors


 (Director) 

Approved by the board on 22.07.07

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2006

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 January 2005)

Income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year.

Bank interest

Bank interest is accounted for on a receivables basis.

2. INCOME AND EXPENDITURE

The surplus for the year (2005 - surplus) was after charging audit fees of £1786 (2005 - £1175).

The directors receive no remuneration for their services.

3. TAXATION

The company is only liable to taxation on its investment income.

	2006 £	2005 £
UK tax due on bank interest at trust rate	<u>248</u>	<u>33</u>

4. DEBTORS

	2006 £	2005 £
Service charges due	1,972	10,063
Other debtors	12,836	6,143
Prepayments	<u>23,330</u>	<u>38,931</u>
	<u>38,138</u>	<u>55,137</u>

5. CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Service charges in advance	1,801	164
Other creditors	750	445
Cleaning	33	-
Gardening	783	783
Lift insurance	295	-
Directors indemnity insurance	88	-
Electricity	1,436	1,072
General repairs and maintenance	449	54
Pest control maintenance	-	149
Water rates	5,329	762
Audit and accountancy fees	1,610	1,410
Lift telephones	98	49
Lift maintenance contract	1,919	-
Sundry expenses	-	200
Managing agents fees correction re:2005	-	1,340
Meeting and inspection fees	1,137	-
Postage and photocopying	-	11
Bank interest and charges	-	11
Taxation	<u>248</u>	<u>33</u>
	<u>15,975</u>	<u>6,483</u>

BERWICK COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2006

6.	SHARE CAPITAL	2006	2005
		£	£
	Authorised, allotted, called up and fully paid:		
	106 £1 ordinary shares	<u>106</u>	<u>106</u>

7. **RELATED PARTY TRANSACTIONS**

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

8. **ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

9. **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.

Appendix I

BERWICK COURT MANAGEMENT LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24TH MARCH 2006

	2006	2005
	£	£
INCOME		
Service charges	198,689	199,198
Car parking space charges	3,328	3,328
Bank interest	1,242	82
	<u>203,259</u>	<u>202,608</u>
EXPENDITURE		
Cleaning	11,510	12,546
Window cleaning	280	949
Gardening	9,403	9,400
Buildings insurance	41,117	41,660
Lift insurance	3,428	1,810
Directors indemnity insurance	528	698
Electricity	16,738	18,916
General repairs and maintenance	6,572	5,215
Lighting conductor maintenance	325	-
Smoke alarm maintenance	823	1,122
Pest control maintenance	994	1,042
Entryphone contract	5,182	5,182
Hire of refuse containers	2,163	1,662
Security gate repairs	1,888	3,104
Water rates	9,135	7,880
Water pump maintenance contract	1,058	812
Audit and accountancy fees	1,786	1,175
Legal fees	(432)	1,109
Lift telephones	1,412	1,275
Lift maintenance contract	17,920	22,265
Company registration fees	30	15
Sundry expenses	576	174
Ground rent payable	-	25
Managing agents fees correction re:2005	3,676	-
Fixed fee commission	14,946	18,298
Meeting and inspection fees	2,264	247
Company secretarial fees	447	276
Postage and photocopying	600	330
Bank interest and charges	75	908
	<u>154,444</u>	<u>158,095</u>
SURPLUS FOR THE YEAR	<u>48,815</u>	<u>44,513</u>