

1648337

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

1998

1.1.98 to 31.12.98



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 1998

<u>1997</u>		<u>1998</u>
	<u>CURRENT ASSETS</u>	
15,688	Funds held by agents - Willmotts	3,058
4,827	Owing by owners - service charges	22,603
15,185	- dry rot contributions	-
<u>1,465</u>	Sundry debtors	<u>4,844</u>
37,165		30,505
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
-	Owners - Service charge credits	-
(2,465)	- 1999 charges paid in advance	(1,265)
		(1,265)
(16,813)	Dry rot repair work	-
(785)	Sundry creditors - charges owing	(698)
(13,000)	Redecoration reserves	(27,431)
		(29,394)
<u>£4,102</u>	<u>NET CURRENT ASSETS</u>	<u>£1,111</u>
	<u>CAPITAL & RESERVES</u>	
NIL	Share capital - Company limited by guarantee	NIL
4,102	General Reserve	1,111
<u>£4,102</u>		<u>£1,111</u>

DIRECTORS RESPONSIBILITIES
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 1998 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 1998 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.



..... Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1998

1st January, 1998 to 31st December, 1998

1997

1998

EXPENDITURE

Services

157	Electricity	182
2,329	Insurance	3,240
-	Insurance revaluation	1,229
1,567	Cleaning	1,967
2,412	Repairs	2,354
-	Roof	306
-	External redecoration	-
-	Internal redecoration	649
193	Fire extinguishers	199
224	Entryphone	233
100	Pigeon control	1,680
<u>1,410</u>	Management	<u>1,622</u>
8,392		13,661

18,341 Dry Rot Works 2,212

Company Expenses

380	Accountancy	390
30	Secretarial	40
15	Annual Return and other	15
(568)	Interest received - taken to reserve	-
		445

Reserve

	Transfer to reserves	
4,500	External redecoration	7,000
2,000	Internal redecoration	4,000
-	Roof replacement	<u>3,000</u>
		14,000

33,090

30,318

INCOME

(33,090) All charges are fully recoverable from owners (30,318)

NIL

NIL

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 1998 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 1.1.98	11,000	2,000	-	-
Transfer to reserves in 1998	7,000	4,000	3,000	
Interest credited in 1998				431
Balances at 31.12.98	<u>18,000</u>	<u>6,000</u>	<u>3,000</u>	<u>431</u>
Targets - Year	£25,000	£10,000	£15,000	
- Amount	2000	1999	2003	

5. General Reserve

Opening balance	4,102
Payment to C.S. Bull	<u>(2,991)</u>
Balance 31.12.98	<u>£1,111</u>

6. Sundry Creditors

Electricity	10
Cleaning	258
Accountancy	390
Secretarial	40
	<u>£698</u>

7. Sundry Debtors

Insurance	2,420
Fire extinguishers	33
Entryphone	240
Insurance claims - repayments due	<u>2,151</u>
	<u>£4,844</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 1998 accounts are in agreement with them.

Julian Chitty
JULIAN CHITTY
CHARTERED ACCOUNTANT
3rd April 1999

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

1998

The directors present their report and accounts for the year ended 31st December 1998.

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 1998 were as below. There are no shareholders in the company, only guarantors.

Pineapple Corporation Ltd (T. Berglund)
E.C.B. Hutt
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 1998 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.

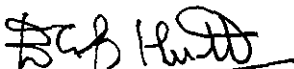
Close Company Provisions

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