

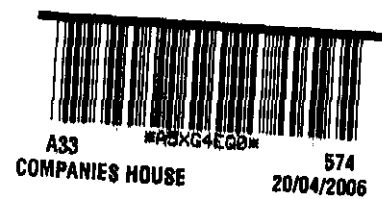
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1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

2005

1.1.05 to 31.12.05



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 2005

<u>2004</u>		<u>2005</u>
	<u>CURRENT ASSETS</u>	
23,036	Funds held by agents - Willmotts	43,200
11,933	Owing by owners - service charges	1,780
6,194	- major works contributions	-
<u>3,655</u>	Sundry debtors	<u>3,944</u>
44,818		48,924
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(1,243)	Owners - 2006 charges paid in advance	(4,654)
(1,462)	Sundry creditors - charges owing	(1,156)
(8,792)	2003 Major Works - final payments outstanding	(1,793)
(32,309)	Major Works reserves	<u>(40,309)</u>
		(47,912)
<u>£1,012</u>	<u>NET CURRENT ASSETS</u>	<u>£1,012</u>
	<u>CAPITAL &amp; 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 2005 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 2005 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. Mulcare* ..... Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2005

1st January, 2005 to 31st December, 2005

<u>2004</u>		<u>2005</u>
<u>EXPENDITURE</u>		
<u>Services</u>		
71	Electricity	78
6,560	Insurance	6,982
3,120	Cleaning	3,180
1,704	Repairs	587
-	Asbestos inspection	820
	Major Works 2003 - External & Internal Redecoration	
12,004	Cost - KTT + Fees	-
(3,978)	Met from reserves	-
674	Fire extinguishers	299
473	Entryphone	(115)
-	Sundry	200
<u>2,468</u>	Management	<u>2,961</u>
23,096		14,992
<u>Company Expenses</u>		
500	Accountancy	520
130	Secretarial and arrears	150
15	Annual Return	30
-	Interest received	(158)
		542
<u>Reserve</u>		
	Transfer to reserves	
3,000	External redecoration	8,000
(3,021)	Major Works savings - transfer back to reserve	-
		8,000
<u>23,720</u>		<u>23,534</u>
<u>INCOME</u>		
(23,720)	All charges are fully recoverable from owners	(23,534)
<u>NIL</u>		<u>NIL</u>

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 2005 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. Major Works

Major external and internal work was started in October 2002. A retention of £1,793 due to the contractors was unpaid at 31st December 2005.

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 2005 accounts are in agreement with them.

*Julian Chitty*

JULIAN CHITTY  
CHARTERED ACCOUNTANT  
15th April 2006

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

2005

The directors present their report and accounts for the year ended 31st December 2005.

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 2005 were as below. There are no shareholders in the company, only guarantors.

R. Donnelly  
E.A. Mulcare  
J. Disborough

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 2005 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