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1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

ACCOUNTS & DIRECTORS REPORT

1996

1.1.96 to 31.12.96



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST DECEMBER, 1996

<u>1995</u>		<u>1996</u>
	<u>CURRENT ASSETS</u>	
11,896	Funds held by agents - Willmotts	12,397
1,521	Sundry debtors	1,777
<u>13,417</u>		<u>14,174</u>
	<u>Less CURRENT LIABILITIES</u>	
	Amounts falling due within one year	
(1,982)	Owners - Service charge credits	(348)
(2,465)	- 1997 charges paid in advance	<u>(2,465)</u>
		(2,813)
(2,368)	Sundry creditors - charges owing	(759)
(2,500)	External redecoration reserve	<u>(6,500)</u>
		(10,072)
<u>£4,102</u>	<u>NET CURRENT ASSETS</u>	<u>£4,102</u>

CAPITAL & RESERVES

NIL	Share capital - Company limited by guarantee	NIL
4,102	General Reserve	4,102
<u>£4,102</u>		<u>£4,102</u>

DIRECTORS RESPONSIBILITIES  
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 1996 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 1996 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. Berglund* ..... Director  
 ..... *[Signature]* ..... Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1996

1st January, 1996 to 31st December, 1996

<u>1995</u>		<u>1996</u>
	<u>EXPENDITURE</u>	
	<u>Services</u>	
107	Electricity	
2,129	Insurance	164
1,726	Cleaning	2,236
180	Repairs	1,804
23,247	External redecoration	426
-	Internal redecoration	-
152	Fire extinguishers	-
212	Entryphone	188
888	Pest control	219
<u>1,057</u>	Management	-
29,698		<u>1,128</u>
		6,165
	<u>Company Expenses</u>	
360	Accountancy	360
30	Secretarial	30
-	Annual Return and other	46
(596)	Interest received net	<u>(523)</u>
	<u>Reserve</u>	(87)
2,500	Transfer to redecoration reserve	4,000
<u>31,992</u>		<u>10,078</u>
	<u>INCOME</u>	
(31,992)	All charges are fully recoverable from owners	(10,078)
<u>NIL</u>		<u>NIL</u>

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

NOTES TO 1996 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. Redecoration Reserve

The annual transfer to the redecoration reserve is based on advice from the managing agents.

Balance 1.1.96	2,500
Transfer to redecoration reserve 1996	<u>4,000</u>
Balance at 31.12.96	<u>£6,500</u>

5. General Reserve

There was no movement on the general reserve in 1996

6. Sundry Creditors

Electricity	10
Cleaning	359
Accountancy	360
Secretarial	<u>30</u>
	<u>£759</u>

7. Sundry Debtors

Insurance	1,132
Fire extinguishers	31
Entryphone	225
Ilchester Mansions	221
Interest	<u>168</u>
	<u>£1,777</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 1996 accounts are in agreement with them.

*Julian Chitty*      *Julian Chitty*

JULIAN CHITTY  
CHARTERED ACCOUNTANT  
23rd February 1997

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED

DIRECTORS REPORT

1996

The directors present their report and accounts for the year ended 31st December 1996.

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 1996 were as below. There are no shareholders in the company, only guarantors.

T.H. Berglund  
D. Gilbert

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 1996 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

  
D. Gilbert - Director