

REGISTRARS COPY

Company Registration No. 2468708 (England and Wales)

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

S M Walker
G P Mayoh
B Gorden
D A Walker

Secretary

G P Mayoh

Company number

2468708

Registered office

67/69 George Street
London W1U 8LT

Accountants

Sharpe Fairbrother
Chartered Accountants
67/69 George Street
London W1U 8LT

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

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SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008

Principal activities

The principal activity of the company continued to be that of the management and maintenance of the land and buildings at 42-68b Southwold Road, Watford, Herts to the mutual benefit of all members equally

The company does not trade with a view to make profits

Directors

The following directors have held office since 1 April 2007

S M Walker
G P Mayoh
B Gorden
D A Walker

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements 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 financial statements 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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



B Gorden

Director

30 April 2008

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Southwold Road (Block B) Management Company Limited for the year ended 31 March 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Sharpe Fairbrother

Chartered Accountants

30 April 2008

67/69 George Street
London W1U 8LT

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

		2008	2007
	Notes	£	£
Turnover		29,376	29,376
Administrative expenses		(22,758)	(34,139)
Operating profit/(loss)		6,618	(4,763)
Other interest receivable and similar income	2	784	697
Profit/(loss) on ordinary activities before taxation		7,402	(4,066)
Tax on profit/(loss) on ordinary activities	3	(157)	(132)
Profit/(loss) for the year	7	7,245	(4,198)

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	4	32,080		33,192	
Cash at bank and in hand		34,025		25,664	
		<u>66,105</u>		<u>58,856</u>	
Creditors: amounts falling due within one year	5	<u>(45,032)</u>		<u>(45,028)</u>	
Total assets less current liabilities			<u>21,073</u>		<u>13,828</u>
Capital and reserves					
Called up share capital	6		42		42
Profit and loss account	7		21,031		13,786
Shareholders' funds			<u>21,073</u>		<u>13,828</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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 with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on 30 April 2008



B Gorden
Director

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents service charges receivable from members

2 Investment income	2008	2007
	£	£
Bank interest	780	697
Other interest	4	-
	784	697
 3 Taxation	 2008	 2007
	£	£
Domestic current year tax		
U K corporation tax	157	132
Current tax charge	157	132
 4 Debtors	 2008	 2007
	£	£
Trade debtors	28,000	29,503
Other debtors	4,080	3,689
	32,080	33,192

SOUTHWOLD ROAD (BLOCK B) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

5	Creditors' amounts falling due within one year	2008 £	2007 £
	Trade creditors	-	31
	Taxation and social security	157	132
	Other creditors	44,875	44,865
		<u>45,032</u>	<u>45,028</u>

6	Share capital	2008 £	2007 £
	Authorised		
	42 Ordinary shares of £1 each	<u>42</u>	<u>42</u>
	Allotted, called up and fully paid		
	42 Ordinary shares of £1 each	<u>42</u>	<u>42</u>

7	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2007	13,786
	Profit for the year	<u>7,245</u>
	Balance at 31 March 2008	<u>21,031</u>

8 Transactions with directors

The directors contributed to their share of service charges in accordance with the terms of their leases