

Company Registration No:
2531321

**HIVEDALE PROPERTY
MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND ACCOUNTS
31 DECEMBER 2000**



HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000

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HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000

COMPANY INFORMATION

Directors	N.J. Dickinson D.R. Nuttall H.D.A. Thomas J. Salik C. Detheridge - appointed 7.2.2000 T. Gutter - appointed 7.2.2000 C. Leng - appointed 7.2.2000
Secretary	H.D.A. Thomas
Registered office	2 Lower Teddington Road Kingston Upon Thames Surrey KT1 4ER
Accountants	Carton Garrigan Chartered Accountants 2 Lower Teddington Road Kingston Upon Thames Surrey KT1 4ER
Bankers	Halifax Plc
Registered	2531321

HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the accounts for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The company was formed for the purposes of purchasing the freehold of 11 Queens Avenue, Muswell Hill, London, N10 3PE and thereafter managing the property on behalf of the residents of the seven flats within the property.

DIRECTORS

The directors in office during the year and their beneficial interests in the company's issued share capital at the year end were as follows:

	<u>2000</u>	<u>1999</u>
N.J. Dickinson	900	900
D.R. Nuttall	900	900
H.D.A. Thomas	900	900
P. Claxton - resigned 5.2.2000	0	900
J. Salik	900	900
C. Detheridge - appointed 7.2.00	900	900
T. Gutter - appointed 7.2.00	900	900
C. Lang - appointed 7.2.00	900	0

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 the affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a 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 to enable them to ensure that the accounts comply with the Companies Act 1985. The directors 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.

The directors have prepared the accounts 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:

H.D.A. THOMAS]
Company Secretary]

Approved by the board:  16th Oct 2001

HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2000

	<u>2000</u> £	<u>1999</u> £
INCOME		
Service charges receivable	5,040	5,040
Building society interest received	<u>83</u>	<u>71</u>
	<u>5,123</u>	<u>5,111</u>
EXPENDITURE		
Interior re-decoration	2,239	0
Repairs & maintenance	898	785
Light & heat	58	56
Insurance	2,599	2,383
Postage & stationery	0	4
Sundry expenses	15	15
Accountancy	364	452
Unrecovered service charge	0	360
Depreciation	110	111
Taxation	<u>17</u>	<u>14</u>
	<u>6,300</u>	<u>4,180</u>
Transfer (from)/to reserve	(1,177)	931
Reserves brought forward	2,077	1,146
Reserves carried forward	<u>£ 900</u>	<u>£2,077</u>

The notes on pages 5 and 6 form part of these financial statements.

HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
FIXED ASSETS	3	<u>5,361</u>	<u>5,471</u>
CURRENT ASSETS			
Cash at bank and in hand		<u>3,429</u>	<u>4,481</u>
CREDITORS:			
Amounts falling due within one year	4	1,590	1,575
NET CURRENT ASSETS		<u>1,839</u>	<u>2,906</u>
TOTAL NET ASSETS		<u>£7,200</u>	<u>£8,377</u>
CAPITAL AND RESERVES			
Called up share capital	5	6,300	6,300
Reserves		<u>900</u>	<u>2,077</u>
SHAREHOLDERS' FUNDS	6	<u>£7,200</u>	<u>£8,377</u>

The directors are satisfied that for the financial year ended 31 December 2000 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985; no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its deficit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The directors have prepared the accounts 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.

Signed on behalf of the board of directors:

H.D.A. THOMAS
Director

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C. DETHERIDGE
Director

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Approved by the board:  H^H 2001

HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b. TANGIBLE FIXED ASSETS

Depreciation is provided at 2% per annum on a reducing balance basis to write off the cost of the freehold property.

2. INCOME AND EXPENDITURE ACCOUNT

The results for the year are stated after charging:

	<u>2000</u>	<u>1999</u>
	£	£
Income tax on building society interest	17	14
Depreciation of tangible fixed assets	<u>110</u>	<u>111</u>

3. TANGIBLE FIXED ASSETS

	<u>Freehold interest</u> £
COST	
At 1 January 2000 and 31 December 2000	£ <u>6,300</u>
DEPRECIATION	
At 1 January 2000	829
Charge for year	<u>110</u>
	£ <u>939</u>
NET BOOK VALUE	
At 31 December 2000	£ <u>5,361</u>
At 1 January 2000	£ <u>5,471</u>

HIVEDALE PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2000

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2000</u>	<u>1999</u>
	£	£
Sundry creditors	1,223	1,223
Accrued expenses	<u>367</u>	<u>352</u>
	<u>£1,590</u>	<u>£1,575</u>

5. CALLED UP SHARE CAPITAL

Authorised: 10,000 ordinary shares of £1 each

Allotted, called up and fully paid:

6,300 ordinary shares of £1 each	<u>£6,300</u>	<u>£6,300</u>
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6. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	£	£
Opening shareholders' funds at 1 January 2000	8,377	7,446
(Deficit)/surplus of income for the year	<u>(1,177)</u>	<u>931</u>
Closing shareholders' funds at 31 December 2000	<u>£7,200</u>	<u>£8,377</u>