

BRECHIN PLACE MANAGEMENT LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2000

2000 - 2001

JC 4.2.2001



BRECHIN PLACE MANAGEMENT LIMITED

BALANCE SHEET

31st December 2000

<u>1999</u>		<u>2000</u>
	<u>FIXED ASSETS</u>	
5,186	Freehold property - 5 Brechin Place At cost - purchased 30.9.92	5,186
	<u>CURRENT ASSETS</u>	
2,025	Barclays Bank	2,678
1,484	Nationwide Building Society	8,634
4,715	Government Stock	4,100
234	Service charges owing by owners	641
150	Ground rents owing by owners	150
395	Sundry debtors	460
		16,663
	<u>CREDITORS - Amounts due within one year</u>	
(925)	Service charge costs unpaid	(4,664)
(1,263)	Service charges paid in advance	(1,312)
(2,467)	External redecoration reserve	(5,717)
	<u>NET CURRENT ASSETS</u>	4,970
9,534	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	10,156
	<u>CREDITORS Amounts falling due after one year</u>	
(4,065)	Loans from owners for purchase of freehold	-
<u>£5,469</u>	<u>NET ASSETS</u>	<u>£10,156</u>
	<u>REPRESENTED BY</u>	
	Share capital - Nominal	<u>£700</u>
500	- Issued	500
4,969	General Reserve	9,656
<u>£5,469</u>		<u>£10,156</u>

DIRECTORS RESPONSIBILITIES

EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st December 2000 the company was entitled to exemption from audit as conferred by subsection (i) 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 Section 249B. 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 affairs of the company at the year end and of its income and expenditure for the year in accordance with Section 226 and which otherwise comply with the Act.

The attached notes form an integral part of these accounts.

..... *Tanya Hackett* Director Director

BRECHIN PLACE MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

1.1.2000 to 31.12.2000

<u>1999</u>		<u>2000</u>
	<u>EXPENDITURE</u>	
892	Cleaning	910
1,749	Insurance	1,798
170	Electricity	172
225	Repairs - general	949
13,833	Exterior redecoration	-
(4,233)	Less Met from reserve	
-	Interior redecoration	10,000
115	Company and secretarial	150
280	Accountancy and service charge audit	300
26	Sundry	8
1,500	Reserve fund contribution	3,000
991	Management	1,060
<u>£15,548</u>	COSTS FOR THE YEAR	<u>£18,347</u>
	<u>INCOME</u>	
<u>£15,548</u>	All costs are fully recoverable from owners	<u>£18,347</u>

INCOME & EXPENDITURE NOTES

1. The company is a non-profit making one. All of the above expenditure is recoverable from flat owners at Brechin Place by way of service charges.
2. There is no retained profit brought forward or carried forward.
3. The directors received no remuneration in 1999 or 2000

BRECHIN PLACE MANAGEMENT LIMITED

NOTES TO 2000 ACCOUNTS

1. The Company is a non profit making management company concerned solely with the care of a block of flats. All expenses in any year are recoverable in full from the owners in the block.

2. Movement on reserve

Opening balance 1.1.00	4,970
Net interest received	519
Ground rents	525
Notice fees received	23
Freehold purchase loans taken to reserve	4,065
Write down of Government Stock to par	(451)
Sundry	5
Closing balance 31.12.00	<u>£9,656</u>

3. External redecoration reserve

Opening balance 1.1.00	2,467
Transfer from Income & Expenditure account	<u>3,250</u>
Closing balance 31.12.00	<u>£5,717</u>

4. In the opinion of the directors there has been no diminution in the value of the freehold property and no depreciation is necessary.

5. The company owns £4,100 nominal of 10% Treasury Loan Stock 2003. The value at 31.12.00 was £4,578.

4. Accounting Policies

Basis of accounting - The accounts have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards.

Turnover - The company does not have turnover as such.
All expenditure is recoverable in full from owners.

ACCOUNTANTS REPORT

The attached Balance Sheet together with the Income & Expenditure Account give a true and fair view of the Company's affairs for 2000. All items of expenditure have been checked and the reserve fund transfer agreed with the directors. The company has kept proper records and the accounts are in agreement with them.

Julian Chitty

JULIAN CHITTY
Chartered Accountant
4th February 2001

BRECHIN PLACE MANAGEMENT LIMITED

DIRECTORS REPORT

The directors submit their report and the accounts of the Company for the year ended the 31st December, 2000.

Principal Activity

The principle activity of the company is the management of 5 Brechin Place, London SW7.

Review of Activity

The company was incorporated to provide management services and it is the intention of the directors that the company should continue to operate as a management company for the foreseeable future.

Results

The company is non profit making. All expenditure for the year is recoverable from flat owners.

Directors

The following were directors during the year.

	<u>Share Holdings</u>	
	<u>31.12.99</u>	<u>31.12.00</u>
James Kerr	1	1
Penelope Coate	1	1
Tanya Ganz-Hackert	1	1

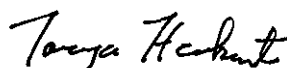
Statement of Directors Responsibilities

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 the year. In preparing these financial statements the directors are required to:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safe-guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Secretary ~~J. Chitty~~
DIRECTOR T. HACKERT

Registered Office
Kimberley,
Water Lane, Speen,
Bucks HP27 OSW

4th February 2001