Registered Number: 2849921
England and Wales

# RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

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## ANNUAL REPORT AND ACCOUNTS

## FOR THE YEAR ENDED

## 31 DECEMBER 2000

## A COMPANY LIMITED BY GUARANTEE

THOMAS DAVID
CHARTERED ACCOUNTANTS

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COMPANIES HOUSE 27/09/01

# RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

| | |
|---|---|
| **DIRECTORS** | Rialto Management Limited |
| **SECRETARY** | Rialto Secretarial Limited |
| **REGISTERED OFFICE** | Unit 4 Chapmans Yard<br>Mill End<br>STANDON<br>Hertfordshire SG11 1LR |
| **REGISTERED NUMBER** | 2849921 - England and Wales |
| **AUDITORS** | Thomas David<br>Chartered Accountants<br>Mercer House<br>10 Watermark Way<br>Hertford<br>Hertfordshire SG13 7TZ |

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ANNUAL REPORT AND ACCOUNTS - 31 DECEMBER 2000


| | | |
|---|---|---|
| Pages | 2 | Report of the directors |
| | 3 | Report of the auditors |
| | | Accounts comprising: |
| | 4 | Profit and loss account |
| | 5 | Balance sheet |
| | 6 | Notes to the accounts |

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The following page does not form part of the statutory accounts:

| | |
|---|---|
| 7 | Detailed profit and loss account |
| 8 | Balance of maintenance charges summary |

## RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED
## REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY
The principal activity of the company during the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees and tenants.

**DIRECTORS**
The directors in office throughout the year were as follows:

Rialto Management Limited

The company is limited by a guarantee and has no share capital

**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 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
- state whether the Financial Reporting standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts:
- prepare the accounts 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 accounts 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.

**AUDITORS**
The Auditors, Thomas David will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**SMALL COMPANIES EXEMPTIONS**
The above report has been prepared 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

Rialto Management Limited

Approved by the board: 12 July 2001 Director

# Thomas David

— CHARTERED ACCOUNTANTS —

## AUDITORS' REPORT TO THE SHAREHOLDERS OF

## RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

We have audited the accounts on pages 4 to 6 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes the assessment of the significant estimates and judgements by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the accounts.

**OPINION**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

THOMAS DAVID

19 July 2001

Chartered Accountants and Registered Auditors

## RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

## PROFIT AND LOSS ACCOUNT
## FOR THE YEAR ENDED 31 DECEMBER 2000

| | Notes | 2000 | 1999 |
|---|---|---|---|
| | | £ | £ |
| TURNOVER | 1 | 5,600 | 9,358 |
| Administrative expenses | | 7,093 | 7,201 |
| OPERATING(LOSS)/ PROFIT | 2 | (1,493) | 2,157 |
| INTEREST RECEIVABLE | | 198 | 102 |
| RETAINED(LOSS)/ PROFIT for the year | | (1,295) | 2,259 |
| RETAINED PROFITS at January 2000 | | 11,994 | 9,735 |
| RETAINED PROFITS at 31 December 2000 | | £ 10,699 | £ 11,994 |

The notes on page 6 form part of the statutory accounts.

## RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

### BALANCE SHEET - 31 DECEMBER 2000

| | Notes | 2000 £ | 1999 £ |
|---|---|---|---|
| CURRENT ASSETS | | | |
| Cash at bank | | 10,641 | 7,745 |
| Debtors | 3 | 3,060 | 6,640 |
| | | 13,701 | 14,385 |
| CREDITORS: amounts falling due within one year | 4 | 3,002 | 2,391 |
| NET ASSETS | | £ 10,699 | £ 11,994 |
| REPRESENTED BY: | | | |
| PROFIT AND LOSS ACCOUNT | | 10,699 | 11,994 |
| PARTICIPATORS' FUNDS | | £ 10,699 | £ 11,994 |

The accounts 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.

Signed on behalf of the board of directors

for RIALTO (MANAGEMENT) LTD

Director

Approved by the board: 12 July 2001

The notes on page 6 form part of the statutory accounts.

## RIVER WALK (OCEAN PARK) MANAGEMENT CO. LIMITED

## NOTES TO THE ACCOUNTS - 31 DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover represents maintenance charges receivable in respect of communal expenditure in the ordinary course of business. Value added tax is excluded from this figure

2. OPERATING LOSS

The operating loss (profit 1999) is stated after charging:

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| Auditors' remuneration | £ 752 | £ 740 |

3. DEBTORS

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| Service charges in arrears | 6,285 | 7,745 |
| Sundry debtors | 4,356 | - |
| | £ 10,641 | £ 7,745 |

4. CREDITORS: amounts falling due within one year

| | 2000 | 1999 |
|---|---|---|
| | £ | £ |
| Service charges in advance | 1,554 | 1,054 |
| Upkeep | 558 | 459 |
| Audit and accountancy | 752 | 740 |
| Sundry expenses | 138 | 138 |
| | £ 3,002 | £ 2,391 |