

**REGISTRAR
OF COMPANIES**

REGISTERED NUMBER:

3039421

England and Wales

HOWBURY PARK MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 24TH MARCH 2001



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HOWBURY PARK MANAGEMENT COMPANY LIMITED

DIRECTORS

- A.C. Fenwick
B. Karim

SECRETARY

- R. J. Wood

REGISTERED OFFICE

- 1st Floor,
Christopher Wren Yard,
117 High Street,
Croydon,
Surrey CRO 1QG.

REGISTERED NUMBER

- 3039421 England and Wales

AUDITORS

- Simpson Wreford & Partners,
Chartered Accountants,
Suffolk House,
George Street,
Croydon CRO OYN.
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HOWBURY PARK MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS - 24TH MARCH 2001

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HOWBURY PARK MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the accounts of the company for the year ended 24th March 2001.

ACTIVITY

The principal activity of the company in the year under review was the maintenance of the property known as Howbury Park, Slade Green, Erith, Kent.

It does not trade with a view to profit.

REVIEW OF DEVELOPMENTS

The result for the year to 24th March 2001 is a surplus of £2,605 compared to a deficit of £451 in the previous year.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The directors in office in the year, none of whom had a beneficial interest in the company's issued ordinary share capital, were as follows:-

B. Karim

A. C. Fenwick

HOWBURY PARK MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS****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 as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing these accounts 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 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 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

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This 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



Director

Approved by the board:

23 / 1 2002

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
HOWBURY PARK MANAGEMENT COMPANY LIMITED**

We have audited the accounts on pages 4 to 7 which have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000), under the historical 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 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 an assessment of the significant estimates and judgements made 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 24th March 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Simpson Wreford & Partners

SIMPSON WREFORD & PARTNERS

Chartered Accountants and Registered Auditors

Suffolk House,
George Street,
Croydon CRO 0YN.

25th January 2002

HOWBURY PARK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2001

		2001	2000
	Notes	£	£
INCOME - Service charges		20,708	10,147
- Amenity charges		6,292	3,604
- Other income	1	9,695	-
		<u>36,695</u>	<u>13,751</u>
Expenditure		<u>(34,090)</u>	<u>(14,202)</u>
SURPLUS/(DEFICIT) for the year	2	2,605	(451)
Balance brought forward		<u>(1,219)</u>	<u>(768)</u>
Balance carried forward		<u><u>1,386</u></u>	<u><u>(1,219)</u></u>

HOWBURY PARK MANAGEMENT COMPANY LIMITED

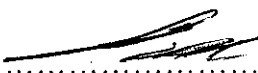
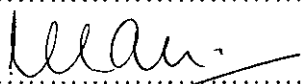
BALANCE SHEET

AS AT 24TH MARCH 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	3	<u>12,742</u>	<u>2,163</u>
CREDITORS: Amounts falling due within one year	4	<u>11,144</u>	<u>3,170</u>
NET CURRENT LIABILITIES		<u>1,598</u>	<u>(1,007)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,598</u>	<u>(1,007)</u>
CAPITAL AND RESERVES			
Called up share capital	5	212	212
Income and expenditure account		<u>1,386</u>	<u>(1,219)</u>
		<u>1,598</u>	<u>(1,007)</u>

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 in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

Signed on behalf of the
board of directors


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Directors

Approved by the board:

23 | 1 2002

HOWBURY PARK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

Bank interest

Bank interest received is accounted for on a receivables basis.

2. INCOME AND EXPENDITURE

The surplus for the year (2000 - deficit) was after charging audit fees of £846 (2000 -£482).

The directors receive no remuneration for their services.

3. DEBTORS

	2001	2000
	£	£
Service charges receivable	2,717	1,676
Other debtors	<u>10,025</u>	<u>487</u>
	<u><u>12,742</u></u>	<u><u>2,163</u></u>

4. CREDITORS: Amounts falling due within one year

Bank overdraft	9,497	1,653
Service charges paid in advance	70	89
Cleaning and window cleaning	355	355
Gardening	-	50
Audit and accountancy fees	823	482
Managing agents fees	55	142
Other creditors	<u>344</u>	<u>399</u>
	<u><u>11,144</u></u>	<u><u>3,170</u></u>

HOWBURY PARK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2000

5. SHARE CAPITAL	2001	2000
	£	£
Authorised		
32 'A' ordinary shares of £1 each	32	32
181 'B' ordinary shares of £1 each	<u>181</u>	<u>181</u>
	<u>213</u>	<u>213</u>
Allotted, called up and fully paid		
32 'A' ordinary shares of £1 each	32	32
180 'B' ordinary shares of £1 each	<u>180</u>	<u>180</u>
	<u>212</u>	<u>212</u>

6. CONTINGENT LIABILITIES

There were no contingent liabilities at 24th March 2001 (2000 - Nil).

7. CAPITAL COMMITMENTS

There were no capital commitments contracted for by the directors at 24th March 2001 (2000 - Nil).

8. COMPANIES ACT 1985

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.