

Address of Property
18/20 Eardley Crescent
London SW5

DIRECTORS' REPORT

For the Period 30th Sept 2000 to 30th Sept 2001

3720121.

18/20 Eardley
Crescent

The Directors present their report and financial statements for the period ended 30th September 2001.

Principal activities:-

The management of the Property known as
18/20 Eardley Crescent
London SW5

Directors -
Mrs S Lofts

Secretary -
Mr Jake Irwin

Company No - 3720121

Registered Office - C/o TLC Property Management
8 Hogarth Road
London SW5

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 financial statements comply with the Companies Act 1985.

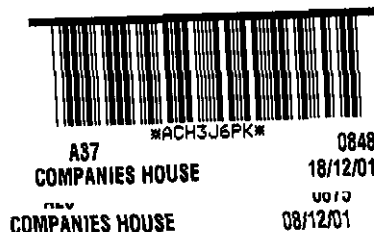
They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the preparation of the Directors' report and accounts, advantage has been taken of the special exemptions that apply to small companies under part 11 of the Companies Act Schedule 8 1985.

The report and accounts were approved by the Board on

Date: 12.11.01

The accounts have been assembled and certified by :- TLC Property Management



Name of Company:
 18/20 Eardley Crescent Management
 London SW5
Income and Expenditure Account
 For the period 30th Sept 2000 to 30th Sept 2001

18/20 EARDLEY CRESCENT

Company Reg. No: 3720121

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th September 2001

		£
i.	Turnover	19,371.14
ii.	Insurance Claims	1,327.50
	Release of retention (Flat 1)	1,000.00
	Gross Operating Turnover	21,698.64
	Gross Operating Costs	
iii.	Maintenance	8,237.26
	Management Fees	1,762.50
iv.	Pest Control	870.69
v.	Legal Fees and accounting	815.00
vi.	Electricity	178.36
vii.	Cleaning	1,114.50
viii.	Insurance	3,285.46
ix.	TV Servicing Contract	1,900.00
x.	Garden Maintenance	1,183.52
	Bank Charges	78.20
	Commission (Insurance)	132.75
	Window Cleaning	860.00
	Entryphone contract	585.15
	Land Registry	40.00
	Post and Telecoms	60.00
	Keys	13.50
	Total Current Expenditure	21,116.79
	Surplus / (Deficit)	581.25
	Less opening balance on account (adjusted to Bank)	263.54
	Net Surplus / (deficit)	317.71
	Transfer from Reserve Fund to meet current expenditure	1,847.50
	Balance on account	2,165.21

NOTES TO A/c

- i. Turnover represents Service Charge receivable
- ii Insurance claims successfully negotiated with Parkwood Sinclair
- iii Buildings maintenance and electrical repairs
- iv Annual contract to protect whole building with Crystal Pest Control
- v Cost of negotiating insurance claims & preparation and submission of annual accounts to companies house
- vi Common parts lighting
- vii Common part cleaning
- viii Building insurance premium
- ix Contract to maintain digital equipment with the building with Enviromental Trading
- x Weekly maintenance of decorative plants to exterior, window boxes etc. Greenscene

Name of Company
18/20 Eardley Crescent
London SW5

Assets and Liabilities at
Date 30th September 2001

18/20 EARDLEY CRESCENT

MANAGEMENT COMPANY LTD

Company Registration No: 3720121

STATEMENT of ASSETS and LIABILITIES FOR THE YEAR ENDED 30TH SEPTEMBER 2001

	£
<u>CURRENT ASSETS</u>	
Debtors	Nil
Interest Received	Nil
Cash at Bank	2,165.21
<u>CURRENT LIABILITIES</u>	
Creditors	Nil
NET CURRENT ASSETS	2,165.21
Reserve Fund	35.85
<u>TOTAL ASSETS</u>	2,201.06

The directors have taken advantage of the special exemptions applicable to small companies conferred by Parts 1 and 11 of Schedule 8 to the Companies Act 1985 in the preparation of these accounts. The Directors have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions because it meets the qualifying conditions for Small Companies as stated in Section 247 of the Companies Act 1985.

The Company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985 for the year ending

30.09.2001

No Notice has been deposited under section 249B of the Companies Act (2) in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for :-

- [a] Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- [b] Preparing financial statements which give a true and fair view of the state of the Company as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the Company

The Directors have :-

- i. Taken advantage of the exemptions conferred by part 11 of schedule 8 of the Companies Act 1985 and
- ii. In their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

On behalf of the Board

Director. Date: 12.11.01