

94 WARRINER GARDENS LIMITED

(Company number: 3739621)

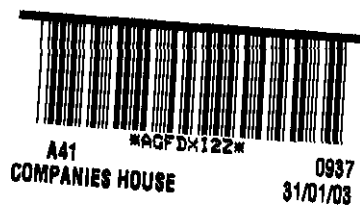
Directors' Report and Financial Statements

For the period ended

31<sup>st</sup> March 2002

Registered Office

94 Warriner Gardens, London SW11 4DU



94 Warriner Gardens Limited

**Directors' report**  
**Period ended 31<sup>st</sup> March 2002**

The Directors present their report and financial statements for the period ended 31<sup>st</sup> March 2002.

PRINCIPAL ACTIVITY

The Company acts as a residents' property management company for the property located at 94 Warriner Gardens Limited, London SW11 4DU.

TAXATION

The Directors are of the opinion that the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

DIRECTORS

The Directors who served the Company during the period and their interests were as follows:-

|                                                                                                  |                  |
|--------------------------------------------------------------------------------------------------|------------------|
| Mr Toby Gilham (appointed 27 <sup>th</sup> April 2000)                                           | 1 ordinary share |
| Miss Jane Woolcott (appointed 11 <sup>th</sup> May 2001)                                         | 1 ordinary share |
| Miss Dominique Morse (appointed 14 <sup>th</sup> September 2001)                                 | 1 ordinary share |
| Miss Jane Anderson (apptd 24 <sup>th</sup> March 1999, resigned 11 <sup>th</sup> May 2001)       | 1 ordinary share |
| Miss Lisa Hall (appointed 24 <sup>th</sup> March 1999, resigned 14 <sup>th</sup> September 2001) | 1 ordinary share |

STATEMENT OF 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 and loss of the Company for that period. In preparing those accounts, the Directors are required to:

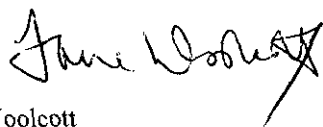
Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

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.

By order of the Board



Jane Woolcott  
Secretary

27<sup>th</sup> January 2003

94 Warriner Gardens Limited

**Income and Expenditure account for the period ended 31<sup>st</sup> March 2002**

|                                   | 2002<br>£   | 2001<br>£  |
|-----------------------------------|-------------|------------|
| <b>Income</b>                     |             |            |
| Service charge                    | 1080        | 810        |
| <b>Expenditure</b>                |             |            |
| Cleaning                          | 0           | 80         |
| Professional fees                 | 15          | 15         |
| Provisions                        | <u>1050</u> | <u>700</u> |
|                                   | 1065        | 795        |
| <b>Net surplus for the period</b> | <b>15</b>   | <b>15</b>  |

The Company has no recognised gains or losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

94 Warriner Gardens Limited

**Balance Sheet**  
**As at 31<sup>st</sup> March 2002**

|                                              | Notes | 2002<br>£           | 2001<br>£           |
|----------------------------------------------|-------|---------------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |                     |                     |
| Tangible Assets                              | 2     | 4,615               | 4,615               |
| <b>Current Assets</b>                        |       |                     |                     |
| Debtors                                      |       | 0                   | 0                   |
| Cash                                         |       | 1780                | 715                 |
| <b>Current Liabilities</b>                   |       | 0                   | 0                   |
| <b>NET CURRENT ASSETS/LIABILITIES</b>        |       | 1780                | 715                 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 6395                | 5,330               |
| Provisions                                   | 3     | 1750                | 700                 |
| <b>NET ASSETS</b>                            |       | <b><u>4645</u></b>  | <b><u>4630</u></b>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                     |                     |
| Called up Share Capital                      | 4     | 3                   | 3                   |
| Share Premium Account                        |       | 4,612               | 4,612               |
| Income & Expenditure                         |       | 30                  | 15                  |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>            | 5     | <b><u>4,645</u></b> | <b><u>4,630</u></b> |

In accordance with the Companies Act 1985 Section 249A(1), the Directors have elected not to have these accounts audited and they confirm that no notice has been deposited under Section 249(B) of the Companies Act 1985 by a member requiring an audit.

The Directors acknowledge their responsibility to ensure that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and acknowledge their responsibility for preparing accounts which give a true and fair view of the Company in accordance with the requirements of Section 226 of the Companies Act 1985, so far as applicable to this Company.

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and in their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on

27<sup>th</sup> January 2003

T Gilham  
Director

D Morse  
Director




**Notes to the Accounts for the period ended 31<sup>st</sup> March 2002**

**1. Accounting Policies**

The accounts have been prepared in accordance with the historical cost convention and all applicable accounting standards.

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

No depreciation has been provided on the freehold property, as it is the Directors' opinion that its market value is more than cost.

| 2. Tangible Assets              | 2002<br>£    | 2001<br>£    |
|---------------------------------|--------------|--------------|
| Freehold land and buildings     |              |              |
| Balance at beginning of period  | 4,615        | 4,615        |
| Acquired during the period      | 0            | 0            |
| Valued at cost at end of period | <u>4,615</u> | <u>4,615</u> |

**3. Provisions**

| Specific provisions            | Roof repairs<br>£ | Painting &<br>Decorating<br>£ | Total<br>£   |
|--------------------------------|-------------------|-------------------------------|--------------|
| Balance at beginning of period | 700               | 0                             | 700          |
| Additions in the year          | 750               | 300                           | 1,050        |
| Balance at end of period       | <u>1450</u>       | <u>300</u>                    | <u>1,750</u> |

The specific provisions are made in accordance with the requirements of the terms of the leasehold arrangements, to which 94 Warriner Gardens Limited, as the freeholder must comply.

The provision for roof repairs was first set up in the period ending 31 March 2001 on recognition of repairs required to the rear of the property. The provision has been revised in the period ending 31 March 2002 to reflect actual quotes received.

The provision for painting and decorating relates to improvement to the communal areas of the property required every four years. Previous decoration was undertaken in 1999.

| 4. Share Capital                                    | 2002<br>£ | 2001<br>£ |
|-----------------------------------------------------|-----------|-----------|
| Authorised: 3 ordinary shares of £1 each            | <u>3</u>  | <u>3</u>  |
| Issued and fully paid: 3 ordinary shares of £1 each | <u>3</u>  | <u>3</u>  |

5. Reconciliation of movements in Shareholders' Funds

|                                   | Inc. & Exp.<br>Account<br>£ | Share<br>Capital<br>£ | Share<br>Premium<br>£ | Total<br>£ |
|-----------------------------------|-----------------------------|-----------------------|-----------------------|------------|
| At 1 <sup>st</sup> April 2001     | 15                          | 3                     | 4,612                 | 4,630      |
| Surplus for the year              | 15                          | 0                     | 0                     | 15         |
| As at 31 <sup>st</sup> March 2002 | 30                          | 3                     | 4,612                 | 4,645      |