

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

Company No: 891141

A company limited by guarantee

FINANCIAL STATEMENTS

- for the year ended -

30TH JUNE 2001



K A JEFFRIES & COMPANY
Chartered Accountants
18 Melbourne Grove
London, SE22 8RA

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

DIRECTORS

E Healey
W & S Spence
J Heath
C I Baulk
Mr & Mrs K.L.Chan
F D Kenney
G & S Robinson
M S Johnson

SECRETARY

S Robinson

REGISTERED OFFICE

18 Melbourne Grove
London
SE22 8RA

AUDITORS

K A Jeffries & Company
Chartered Accountants
18 Melbourne Grove
London
SE22 8RA

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

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OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

The directors present their report and audited financial statements for the year ended 30 June 2001.

PRINCIPAL ACTIVITIES

The principal activities of the company remain the management of amenities and maintenance of the property at Oak Lodge, Carson Road, Dulwich, London SE21 8HS. The company does not trade for profit.

DIRECTORS AND THEIR INTERESTS

The following were directors at the year end.

E Healey
W & S Spence
J Heath
C I Baulk
Mr & Mrs K.L.Chan
F D Kenney
G & S Robinson
M S Johnson

The interests of the directors are those of members of the Association.

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 that period. In preparing those financial statements, 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 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 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, K A Jeffries & Company, are willing to be reappointed in accordance with section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Date: 10 October 2001

By Order of the Board

Susan W. Roberts
Secretary

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

AUDITORS' REPORT TO THE MEMBERS OF
OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

We have audited the financial statements on pages 3 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 in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described in the Directors' Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

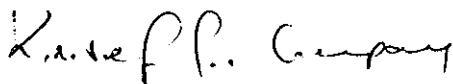
Basis of opinion

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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 2001 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



K A JEFFRIES & COMPANY
Chartered Accountants
Registered Auditors

18 Melbourne Grove
London
SE22 8RA

Date:11 October 2001.....

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2001 £	2000 £
TURNOVER		4,776	4,031
Administrative expenses		(3,404)	(4,522)
OPERATING PROFIT	2	1,372	(491)
Interest receivable		5	3
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,377	(488)
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR	6	1,377	(488)

The notes on pages 5 to 6 form part of these financial statements.

BALANCE SHEET AT 30TH JUNE 2001Page 4

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents the total invoice value of services rendered and insurance recharged during the year.

1.3 DEPRECIATION

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

2. OPERATING PROFIT

	2001	2000
	£	£
The operating profit is stated after charging:		
Depreciation	1	-
Auditors' remuneration	605	599
	<u>605</u>	<u>599</u>

3. TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
<u>Cost</u>			
At 1 July 2000	4,000	342	4,342
Disposals	-	(342)	(342)
At 30 June 2001	<u>4,000</u>	<u>-</u>	<u>4,000</u>
<u>Depreciation</u>			
At 1 July 2000	-	341	341
Charge for year	-	1	1
On disposals	-	(342)	(342)
At 30 June 2001	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net book value at 30 June 2001</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
<u>Net book value at 30 June 2000</u>	<u>4,000</u>	<u>1</u>	<u>4,001</u>

4. DEBTORS

	2001	2000
	£	£
Insurance and electricity prepayments	417	396
	<u>417</u>	<u>396</u>

OAK LODGE (CARSON ROAD) TENANTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

**5. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2001 £	2000 £
Audit and accountancy fees	605	679
	<u>605</u>	<u>679</u>

6. REVENUE RESERVE

	2001 £	2000 £
Excess income at 1 July 2000	711	1,197
Excess income for the financial year	1,377	(488)
Retained excess income at 30 June 2001	<u>2,088</u>	<u>709</u>