

Company Number: 01391374

**THE OLD ORCHARD MANAGEMENT LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1998**

**UNAUDITED ACCOUNTS**

**SMALL COMPANY EXEMPT**

**BUSINESS ADDRESS**

**4 The Old Orchard  
Nassington Road  
LONDON NW3 2TR**



**THE OLD ORCHARD MANAGEMENT LIMITED**

**DIRECTORS**

**Dr P M Hobart  
H F S Reiss Esq  
Ms W Brooks  
A P Barbieri Esq  
Mrs M Steele  
K Wilson Esq**

**SECRETARIES**

**K Wilson  
Dr P M Hobart**

**BUSINESS ADDRESS**

**4 The Old Orchard  
Nassington Road  
London NW3 2TR**

**REGISTERED OFFICE**

**4 The Old Orchard  
Nassington Road  
London NW3 2TR**

**PRINCIPAL BANKERS**

**Barclays Bank Plc  
Hampstead Business Centre  
28 High Street  
London NW3 1QB**

**INCORPORATION NO.**

**01391374**

**THE OLD ORCHARD MANAGEMENT LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 1998**

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# **THE OLD ORCHARD MANAGEMENT LIMITED**

## **REPORT OF THE DIRECTORS**

### **FOR THE YEAR ENDED 31 MARCH 1998**

The Directors have pleasure in presenting their report and accounts for the year ended 31 March 1998

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The sole activity of the company remained that of the management of the communal parts (ie driveway, carpark, walkway, walls, fences, communal gardens and lighting) of the property known as The Old Orchard, Nassington Road, London NW3 2TR for the benefit of the owners of the dwellings thereon, who are also the shareholders of the company.

#### **RESULTS AND DIVIDENDS**

The income for the year was matched by expenditure. There is no retained income and thus no dividends are paid. It has been agreed with the IR that since the company is designated as a non-profit organisation and generates no income there is no requirement for submitting an income tax return.

#### **DIRECTORS AND THEIR INTERESTS**

The Directors of the company during the year and their interest in the share capital of the company remained as follows:

	<b><u>Year Ended March 31</u></b>	<b><u>Ordinary Shares</u></b> <b><u>of £1 each</u></b>	
		<b><u>1997</u></b>	<b><u>1998</u></b>
Dr. P. M. Hobart		1	1
Mr. H. F. S. Reiss		1	1
Ms. W. Brooks		1	1
Mr. A. P. Barbieri		1	1
Mrs. M. Steele		1	1
Mr. K. J. Wilson		1	1

#### **EXEMPTIONS**

In preparing this report, the Board has taken advantage of the special exemptions available to small companies as defined on Page 2.

#### **BY ORDER OF THE BOARD**

K.J.Wilson: .....  
Director .....  
Date: 16 April 1998

P.M.Hobart: .....  
Director .....  
Date: 26 April 1998

**STATEMENT OF AUDIT EXEMPTION**  
**FOR THE ACCOUNTS OF**  
**THE OLD ORCHARD MANAGEMENT LIMITED**

The statement of accounts for the year ended 31 March 1998 is shown on pages 3 to 7. As described on pages 4 and 5, the accounts have been prepared by the Directors.

We consider that the Company is exempt from an audit on the basis of its exemption as a small company under the exemptions available under The Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1935), and the sections 249A to 249E therein which came into force on 12 November 1994.

**BASIS OF PREPARATION**

The accounts are presented as full accounts (ie containing a Profit & Loss Statement and a Balance Sheet) and are based on the record of expenditures and owners contributions kept by the Directors for the financial year.

The Company is claiming exemption from an audit as noted on the Balance Sheet on the basis that the company turnover is less than £90,000.

- (a) the format of the accounts complies with the Companies Act 1985 (as amended by the Companies Act 1989 and SI 1992/2452), in particular Schedules 4, 5, 6, and 8 of the Companies Act 1985.
- (b) the company did not, at any time within the financial year, fall within any of the categories of companies not entitled to the exemption under the Companies Act 1985.

**Signed on behalf of  
the Board of Directors**

K.J.Wilson:.....  
Director  
Date:..... 6 April 1998

P.M.Hobart:.....  
Director  
Date:..... 7th April 1998

**THE OLD ORCHARD MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 1998**

	<b><u>1997</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
<b>TURNOVER</b>	3,445	2,457
<b>Administrative Expenses</b>	<b>(3,445)</b> <hr/>	<b>(2,457)</b> <hr/>
<b>PROFITS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	-	-
<b>Tax on Profit on Ordinary Activities</b>	- <hr/>	- <hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	-	-
<b>Retained Profits Brought Forward</b>	- <hr/>	- <hr/>
<b>RETAINED PROFITS CARRIED FORWARD</b>	- <hr/> <hr/>	- <hr/> <hr/>

The Profit and Loss statement contains all the gains and losses of the company recognised in the year

The notes on page 6 form part of these financial statements

**THE OLD ORCHARD MANAGEMENT LIMITED**

**BALANCE SHEET AS AT 31 MARCH 1998**

	<u>Notes</u>	<u>1997</u> £	<u>1998</u> £
<b><u>CURRENT ASSETS</u></b>			
Debtors	2	99	101
Cash at bank and in Hand		<u>359</u>	<u>1,051</u>
	<b>Total:</b>	458	1,152
<b><u>CREDITORS: Amounts Falling Due Within One Year</u></b>			
	3	(919)	(1,138)
<b><u>NET CURRENT ASSETS</u></b>			7
<b><u>NET ASSETS</u></b>			7
<b><u>CAPITAL AND RESERVES</u></b>			7
<b><u>CALLED UP SHARE CAPITAL</u></b>	4		7
<b><u>SHAREHOLDERS' FUNDS</u></b>	5		7

The Old Orchard Management Limited is claiming exemption from an audit as follows:

- (a) for the year ended 31 March 1998, the company was entitled to the exemption conferred by 249A subsection (1)
- (b) No notice from any member of the company requiring an audit of these accounts has been deposited under section 249B subsection (2) in relation to its accounts for the financial year,
- (c) The Directors acknowledge their responsibilities for -
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) for preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of Act relating to the accounts, so far as applicable to the company.

- (d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- (e) in the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The notes on pages 6 form part of these financial statements

**Signed on behalf of  
the Board of Directors**

**K.J.Wilson:**.....  
**Director**  
**Date:**.....  
*[Signature]*  
*16 April 1998*

**P.M.Hobart:**.....  
**Director**  
**Date:**.....  
*[Signature]*  
*26 April 1998*



**THE OLD ORCHARD MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 MARCH 1998**

**1. ACCOUNTING POLICIES**

**1.1 Basis of Accounting**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Expenditure is matched by contributions from the shareholders.

**2. DEBTORS**

	<u>1997</u>	<u>1998</u>
	£	£
Prepayments and Accrued Income	99	101
	<u>          </u>	<u>          </u>

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

Accruals and Deferred Income	919	1,138
	<u>          </u>	<u>          </u>

**4. SHARE CAPITAL**

Authorised: 7 'B' Ordinary Shares of £1 each

Allotted, Called Up  
and Fully Paid: 7 'B' Ordinary Shares of £1 each

**5. MOVEMENT IN SHARED HOLDER FUNDS**

	<u>Share Capital</u>	<u>Profit &amp; Loss Account</u>	<u>Total</u>
	£	£	£
As at 31 March 1996	7	-	7
Retained Profit	-	-	-
	<u>      </u>	<u>      </u>	<u>      </u>
As at 31 March 1997	7	-	7
Retained Profit	-	-	-
	<u>      </u>	<u>      </u>	<u>      </u>
As at 31 March 1998	7	-	7
	<u>          </u>	<u>          </u>	<u>          </u>

**THE OLD ORCHARD MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT DETAILS**

**FOR YEAR ENDED 31 MARCH 1998**

	<u>£</u>	<u>1997</u>	<u>£</u>	<u>£</u>	<u>1998</u>	<u>£</u>
<b><u>INCOME</u></b>						
Contributions from Shareholders			3,445		2,457	
			-----		-----	
<b><u>ADMINISTRATIVE EXPENSES</u></b>						
Insurance	229			234		
Light & Heat	248			389		
Cleaning	324			928		
Repairs and Maintenance	2,573			826		
Printing, Postage and Stationery	5			2		
Legal & Professional	15			30		
Audit and Accounting	-			-		
Bank Charges	50			48		
			-----		-----	
			3,445		2,457	
			-----		-----	
<b><u>EXCESS OF INCOME OVER EXPENDITURE</u></b>						
			=====		=====	