

Companies House

1488472

Octear Flat Management Company Limited

Accounts

30th September 2002

Chiltern Accountancy Services Ltd
Chartered Accountants
Amersham

m



A14
COMPANIES HOUSE

WAJDEB176*

0561
05/02/03

Octear Flat Management Company Limited

Index to the Accounts

	Page
Company Information	2
Report of the Directors	3
Auditor's Report	4
Income and Expenditure Account	5
Balance Sheet	6
Notes to the Accounts	7-8
Detailed Maintenance Account	9

Octear Flat Management Company Limited

Company Information

Directors	C Brazier J Callender A Ifill Mrs A Jones R Myring S Rowell
Secretary	Mrs D Ifill
Registered office	2 St Peters Way Hayes Middlesex UB3 5AB
Company number	1488472
Auditor	Chiltern Accountancy Services Ltd Chartered Accountants & Registered Auditors 29 Highmoor Amersham Bucks HP7 9BU

Octear Flat Management Company Limited

Directors' Report for the year ended 30th September 2002

The directors present their report and the financial statements for the year ended 30th September 2002.

Principal activity

The company's principal activity is the management and administration of Flats 5-63 Evergreen Way (odd numbers only), Hayes, Middx. The Company is a non-profit making organisation.

Statement of director's responsibilities

Company law requires 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 financial statements on a 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 of fraud and other irregularities.

Directors

The Directors during the period, all of whom are flat owners, were:-

S Rowell
Mrs A Jones
R Myring
B Malik (resigned 24 September 2002)
J Callender
C Brazier (appointed 24 September 2002)
A Ifill (appointed 24 September 2002)

It is normal practice for one third of the officers of the Company to resign at the Annual General Meeting and for that meeting to elect officers to serve for the next three years.

Auditor

A resolution reappointing Chiltern Accountancy Services Ltd will be proposed in accordance with s.385 of the Companies Act 1985.

Small company rules

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

On behalf of the board:


Secretary

13th January 2003

Octear Flat Management Company Limited

Auditor's Report to the Shareholders

We have audited the financial statements of Octear Flat Management Company Limited for the year ended 30th September 2002 on pages 5 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditor

As described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 the company's affairs as at 30th September 2002 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chiltern Accountancy Services Ltd
Chartered Accountants & Registered Auditors
Amersham

13th January 2003

Octear Flat Management Company Limited

**Income and Expenditure Account
for the year ended 30th September 2002**

	Notes	2002 £	2001 £
Turnover	1	21,745	17,568
Administrative expenses		<u>23,853</u>	<u>18,789</u>
Operating deficit and deficit for the financial year	2	(2,108)	(1,221)
Reserves brought forward		<u>3,903</u>	<u>5,124</u>
Reserves carried forward		<u><u>£1,795</u></u>	<u><u>£3,903</u></u>

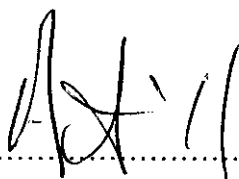
The notes form part of these accounts

Octear Flat Management Company Limited

Balance Sheet at 30th September 2002

	Notes	£	2002 £	£	2001 £
Current assets					
Debtors	3	<u>8,553</u>		<u>8,639</u>	
Creditors: Amounts falling due within one year	4	<u>3,758</u>		<u>1,736</u>	
Net current assets			4,795		6,903
Total assets less current liabilities			<u>£4,795</u>		<u>£6,903</u>
 Represented by:					
Reserves			3,000		3,000
Income and expenditure account			<u>1,795</u>		<u>3,903</u>
			<u>£4,795</u>		<u>£6,903</u>

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

.....Director

13th January 2003

The notes form part of these accounts

Octear Flat Management Company Limited

Notes to the Accounts for the year ended 30th September 2002

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Lessees contributions

These represent the amounts receivable in respect of the financial year.

Taxation

The company is not subject to Corporation tax.

2. Profit for the year	2002	2001
	£	£
The profit is stated after charging:-		
Directors' emoluments	-	-
Auditors' fees	600	550
	<u> </u>	<u> </u>
 3. Debtors	 2002	 2001
	£	£
Managing agent's client's bank account	2,633	4,416
Service charges in arrears	4,609	3,343
Prepayments and accrued income	1,311	880
	<u> </u>	<u> </u>
	<u>£8,553</u>	<u>£8,639</u>
 4. Creditors: amounts falling due within one year	 2002	 2001
	£	£
Service charges in advance	1,461	856
Accruals and deferred income	2,297	880
	<u> </u>	<u> </u>
	<u>£3,758</u>	<u>£1,736</u>

Octear Flat Management Company Limited

Notes to the Accounts for the year ended 30th September 2002

5. Liability of members

The company does not have a share capital but is limited by guarantee. Each dwelling holder undertakes to contribute a maximum of £1 to the assets of the company in the event of it being wound up while he is a member or within one year afterwards for the payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs of winding up.

6. Transactions with directors

The directors are also dwelling holders and therefore pay service charges to the company in the same way as do all other dwelling holders.

7. Pension liabilities

The Company does not operate a pension scheme