

**PINNER ROAD (HARROW) MANAGEMENT  
COMPANY LIMITED**

**Company No: 1504726**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 1997**



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**PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 30 NOVEMBER 1997**

The Directors submit their report and accounts for the year ended 30 November 1997.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is that of Property Management.

**RESULTS AND BUSINESS REVIEW**

The results for the year are set out on page 4. A surplus of £321 has been transferred to the Income and Expenditure Account.

**DIVIDENDS**

It is not proposed to pay a dividend.

**DIRECTORS**

The Directors who held office during the year and their shareholdings at the beginning and end of the year were:-

	<b>Ordinary Shares of £1 each</b>	
	<b>30 November 1997</b>	<b>30 November 1996</b>
Babubhai Diwan	1	1
Michael David Brogden	1	1
Sidney Charles Oliver	1	1
Richard Guy Priestman	1	1
Lynda Bournier	1	1
Shamaine Robinson	1	1

PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 NOVEMBER 1997

STATEMENT OF 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

Fraser Russell offer themselves for re-appointment in accordance with Section 385 Companies Act 1985.

By order of the Board

  
~~Shamaine Robinson~~  
Secretary

Dated: 21.6.2000

**AUDITORS REPORT TO THE SHAREHOLDERS OF  
PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED**

We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 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 on 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 mis-statement, 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 30 November 1997 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**FRASER RUSSELL**  
Chartered Accountants

Bluecoats House  
Bluecoats Avenue  
Hertford  
Herts. SG14 1PB

Dated:

## PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 1997

		1997	1996
		£	£
	Notes		
<b>INCOME</b>			
Service charges receivable	1	8,400	8,380
Bank interest received	2	121	39
		<u>8,521</u>	<u>8,419</u>
<b>EXPENDITURE</b>			
Insurance		-	256
Lighting		514	320
Cleaning and garden maintenance		3,173	3,233
Repairs and redecoration		3,959	4,102
Postage and stationery		21	24
Bank charges		108	57
Auditors remuneration		400	388
		<u>8,175</u>	<u>8,380</u>
<b>SURPLUS FOR THE YEAR</b>		<u>346</u>	<u>39</u>
<b>TAXATION</b>			
Corporation tax @ 21%		25	10
		<u>321</u>	<u>29</u>
<b>BALANCE BROUGHT FORWARD</b>		624	595
<b>BALANCE CARRIED FORWARD</b>		<u>£945</u>	<u>£624</u>

None of the company's activities were acquired or discontinued during the above two financial years.


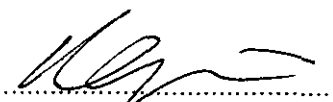
The company has no recognised gains or losses other than those dealt with in the Income and Expenditure Account.

The notes on page 6 form part of these financial statements.

## PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED

## BALANCE SHEET AS AT 30 NOVEMBER 1997

		1997	1996
		£	£
	Notes		
<b>CURRENT ASSETS</b>			
Debtors	3	9,655	7,200
Balance at bank		6,780	5,887
		<u>16,435</u>	<u>13,087</u>
<b>CURRENT LIABILITIES</b>			
Creditors	4	15,437	12,425
Corporation tax		25	10
		<u>15,462</u>	<u>12,435</u>
		<u>£973</u>	<u>£652</u>
<b>REPRESENTED BY:</b>			
<b>SHARE CAPITAL</b>			
Called up share capital	5	28	28
Income and expenditure		945	624
		<u>£973</u>	<u>£652</u>

 ..... ) 21.6.2000  
 )  
 ) Director  
 )  
 ..... )  
 R. G. PRIESTMAN  
 21.6.2000

Dated:

The notes on page 6 form part of these financial statements.

## PINNER ROAD (HARROW) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 1997

## 1. ACCOUNTING POLICIES

(a) *Accounting Convention*

These financial statements have been prepared in accordance with the historical cost convention.

(b) *Services Charges Receivable*

Service charges represent the amount levied upon each member of the company in order to meet the expenditure required to maintain the common parts of Maybury Court and Sheridan Court.

2. INTEREST RECEIVED	1997 £	1996 £
Bank interest (gross)	£121	£39
	<u>          </u>	<u>          </u>
3. DEBTORS	1997 £	1996 £
Amounts due from tenants	£9,655	£7,200
	<u>          </u>	<u>          </u>
4. CREDITORS	1997 £	1996 £
Provision for future maintenance	14,820	11,820
Accruals	617	605
	<u>£15,437</u>	<u>£12,425</u>
	<u>          </u>	<u>          </u>
5. SHARE CAPITAL	1997 £	1996 £
<i>Authorised:</i>		
Ordinary shares of £1 each	£100	£100
	<u>          </u>	<u>          </u>
<i>Allotted, Issued and Fully Paid:</i>		
Ordinary shares of £1 each	£28	£28
	<u>          </u>	<u>          </u>