

Registered Number: 1654688

In England and Wales

BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994



BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 31st December 1994.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a non profit making management company.

DIRECTORS

The Directors in office in the year were as follows:

Mrs. J.E. Elliott  
E.W. Morgan Esq.  
P.P. Mulvaney Esq.  
Ms. G. Slade

The Directors have no interest in the shares of any other group company, including rights to subscribe for shares.

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 or 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;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- 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. 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.

BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

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REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of  
The Board of Directors

*J. E. Elliott*  
..... X  
Director or Secretary

Approved by the Board: 18.3.95

AUDITORS REPORT UNDER THE LANDLORD AND TENANTS ACT 1985

(AS AMENDED BY LANDLORD AND TENANTS ACT 1987)

TO THE MEMBERS OF THE BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the Income and Expenditure Account from the vouchers and explanations supplied to us and confirm that, in our opinion, the Income and Expenditure Account correctly shows the expenditure incurred on the Bells Hill (Barnet) Management Company Limited for the year ended 31st December 1994, and complies with the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenants Act 1987).

Manufactory House,  
Bell Lane,  
Hertford,  
Hertfordshire.

*Cook and Partners*

Cook and Partners  
Chartered Accountants  
and Registered Auditors

.....4/4/95.....Date

BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1994

	1994	1993
	£	£
TURNOVER (Note 1)	3,600	3,600
Administrative Expenses	3,108	3,726
OPERATING PROFIT / (LOSS)	492	(126)
Interest Payable	105	122
Interest Receivable	(4)	(7)
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 6)	391	(241)
TAXATION		
Corporation Tax at 25% (25%)	1	2
	390	(243)
RETAINED PROFIT / (LOSS) brought forward	(463)	(220)
RETAINED PROFIT / (LOSS) carried forward	(£73)	(£463)

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 and 7 form a part of these accounts.

## A COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET AT 31ST DECEMBER 1994

	1994		1993	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Debtors (Note 2)		270		1,014
Prepaid Expenses (Note 3)		299		221
		569		1,235
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	186		556	
Accrued Expenses (Note 5)	456	642	1,142	1,698
<b>TOTAL NET ASSETS / (LIABILITIES)</b>		(£73)		(£463)

Represented by:-

	£	£
<b>PROFIT AND LOSS ACCOUNT</b>	(73)	(463)
	(£73)	(£463)

For the year in question, the Company was entitled to exemptions from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (1) of the Act in relation to the accounts for the financial year. The Directors have acknowledged their responsibility for

- ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to those exemptions.

The notes on pages 6 and 7 form a part of these accounts.

Signed on behalf of the  
Board of Directors

x G Slade

Director

Approved by the Board 18th March 1995

BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Management Receipts receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged.

Cashflow Statement

The Company is exempt from the requirement to prepare a cashflow statement as it is entitled to the exemptions for small companies financial statements set out in sections 246 to 249 Companies Act 1985.

2. DEBTORS: Made up as follows:-

	1994	1993
----- (Amounts owed to the Company)	-----	-----
	£	£
Agents Current Account	270	1,014
	£270	£1,014
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-

	1994	1993
----- (Amounts that have been paid for but are in respect of the next Accounting Period)	-----	-----
	£	£
Insurance	299	221
	£299	£221
	=====	=====

4. CREDITORS: Made up as follows:-

	1994	1993
----- (Amounts owed by the Company)	-----	-----
	£	£
Maintenance Charges in Advance	179	550
Corporation Tax	7	6
	£186	£556
	=====	=====

BELLS HILL (BARNET) MANAGEMENT COMPANY LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	1994	1993
	£	£
Electricity	13	12
General Maintenance	126	790
Door Security System	-	35
Audit and Accountancy Charges	317	305
	£456	£1,142

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities before taxation is stated after charging (crediting) the following:-

Auditors Remuneration	-	139
Bank Charges and Interest Paid	105	122
Interest Received	(4)	(7)

7. RECONCILIATION OF MOVEMENT ON PARTICIPATORS FUNDS

Opening Balance (Deficit) of funds at 1st January 1994	(463)	(220)
Profit/(Loss) for year after Taxation	390	(243)
Closing Balance (Deficit) at 31st December 1994	(£73)	(£463)