

REGISTERED NUMBER: 01703615

14 CASTELNAU MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 DECEMBER 2007

HARRIS KAFTON  
ACCOUNTANTS  
GROUND FLOOR  
ELIZABETH HOUSE  
54-58 HIGH STREET  
EDGWARE  
MIDDLESEX  
HA8 7EJ

WEDNESDAY



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22/10/2008

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COMPANIES HOUSE

**14 CASTELNAU MANAGEMENT LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2007**

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NOTICE OF THE ANNUAL GENERAL MEETING

## 14 CASTELNAU MANAGEMENT LIMITED

### DIRECTORS' REPORT

The Directors present herewith their Report and audited financial statements for the year ended 24 December 2007

### COMPANY'S ACTIVITY

The Company provides management services in respect of the common parts of the property known as 14 Castelnau, Barnes, London SW13 9RU

### BUSINESS REVIEW

The principal items of regular expenditure continue to be in respect of Maintenance of the Fabric of the Property, General Cleaning of Common Parts, Electricity Supply, Garden Maintenance, and Buildings Insurance

2007 was another year of retrenchment following several years of large expenditure

In view of further planned high expenditure during 2008-2009 on landscaping and completely renewing the front drive and entrance, we anticipated that 2007 would be a year for executing only the most essential items of expenditure. This included in 2007 external redecoration of windows and some rewiring of driveway lighting

Our garden contractor, "The King of Spades", continues to slowly improve the rear garden for the personal enjoyment of residents and indeed wildlife. The property's frontage to the road has matured nicely. The rear garden still requires the addition of more colour in its more attractive transformation and in consultation with interested Lessees, this is planned

Your Directors continue to work diligently, devoting time and consideration over the year, attending to and resolving an array of matters arising. Administration costs were within budget, representing 16.57% of this year's overall expenditure

It is management practice, as ever, to set the Maintenance Contribution at as reasonable a level as possible and not to charge any additional levy during the year to meet extra requirements or unforeseen needs. Accumulating a reasonably adequate Sinking Fund element remains an ongoing objective, to equitably provide for such major items of expenditure expected to occur from time to time

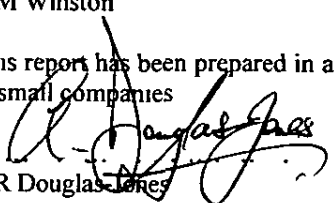
### DIRECTORS

The Directors who served during the year and their respective interests in the Shares of the Company were as stated below

Their interests were beneficially owned

<u>DIRECTORS</u>	<u>CLASS OF SHARE</u>	<u>NUMBER HELD</u>	
		<u>24 12 2007</u>	<u>24 12 2006</u>
A R Douglas-Jones	Ordinary	1	1
R M Winston	Ordinary	1	1

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

  
A R Douglas-Jones  
Secretary

**14 CASTELNAU MANAGEMENT LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF 14 CASTELNAU MANAGEMENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 24 December 2007 set out on pages three to six and you consider that the company is exempt from audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

**HARRIS KAFTON**  
**ACCOUNTANTS**  
**GROUND FLOOR**  
**ELIZABETH HOUSE**  
**54-58 HIGH STREET**  
**EDGWARE**  
**MIDDLESEX**  
**HA8 7J**



29 September 2008

**ACCOUNTANTS**

**I4 CASTELNAU MANAGEMENT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 DECEMBER 2007**

			Year Ended 24 12 2006	
	£	£	£	£
<b><u>INCOME</u></b>				
Maintenance Contributions		21,930		21,250
Other		<u>75</u>		<u>250</u>
		22,005		21,500
<b><u>EXPENDITURE</u></b>				
Maintenance Costs	4,469		11,384	
Garden & General Maintenance	2,882		2,714	
Cleaning	614		240	
Insurance	2,945		2,849	
Electricity	233		240	
Directors' Remuneration	1,250		1,200	
Auditors' Remuneration	940		940	
Postage and Stationery	8		-	
General Expenses	15		46	
Bank Charges	<u>-</u>		<u>-</u>	
		13,356		19,613
Surplus of Income over Expenditure		8,649		1,887
Other Income				
Interest Received	509		275	
Taxation	<u>101</u>		<u>38</u>	
		408		237
		9,057		2,124
Surplus brought forward		8,208		6,084
<b><u>Surplus carried forward</u></b>		<b><u>17,265</u></b>		<b><u>8,208</u></b>

There are no recognised gains and losses other than those passing through the Income and Expenditure Account

# 14 CASTELNAU MANAGEMENT LIMITED

## BALANCE SHEET AS AT 24 DECEMBER 2007

				Year Ended 24 12 2006	
	Notes	£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors and Prepayments	2	4,604		3,215	
Cash at Bank and in Hand		<u>19,867</u>		<u>11,437</u>	
			24,471		14,652
<u>CREDITORS AMOUNTS FALLING DUE WITHING ONE YEAR</u>					
Taxation		101		38	
Creditors		5,250		4,001	
Accruals		<u>1,837</u>		<u>2,387</u>	
			7,188		6,426
NET CURRENT ASSETS			<u>17,283</u>		<u>8,226</u>
<u>CAPITAL RESERVES</u>					
Called up Share Capital	4		18		18
Revenue Surplus	5		<u>17,265</u>		<u>8,208</u>
SURPLUS OF SHAREHOLDERS' FUNDS	6		<u>17,283</u>		<u>8,226</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 December 2007

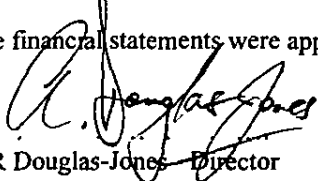
The members have not required the company to obtain an audit of its financial statements for the year ended 24 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Small Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 29 September 2008

  
A R Douglas-Jones - Director

  
R M Winston - Director

## 14 CASTELNAU MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2007

#### 1 STATEMENT OF ACCOUNTING POLICIES

##### 1.1 Accounting Convention

- 1.1 The financial statements are prepared under the historical cost convention and includes the results of the Company's operations as indicated in the directors' report, all of which are continuing

##### 1.2 Accruals Basis

The income and expenditure has been accounted for when it falls due, not when the cash has been received or paid

##### 1.3 Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards

#### 2 DEBTORS

Included in debtors is the amount of £1,500 paid to J R Alchin on 15 April 2002 as a deposit for repair work on the garage roofs. Mr Alchin has failed to carry out the works and has not as yet repaid the deposit. Legal action is still contemplated for the recovery of this amount but, at this stage, the directors consider that the amount will be recovered and no provision for bad debt should be made.

#### 3 SHARE CAPITAL

	<u>24 12 2007</u>	<u>24 12 2006</u>
	£	£
The authorised share capital is 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
The allotted, issued and fully paid share capital is 18 ordinary shares of £1 each	<u>18</u>	<u>18</u>

#### 4 REVENUE RESERVES

	<u>24 12 2007</u>	<u>24 12 2006</u>
	£	£
Accumulated Surplus At 25 December 2006	8,208	6,084
Surplus for the financial year	<u>9,057</u>	<u>2,124</u>
Surplus at 24 December 2007	<u>17,265</u>	<u>8,208</u>

## 14 CASTELNAU MANAGEMENT LIMITED

### 6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>24 12 2007</u>	<u>24 12 2006</u>
	<u>£</u>	<u>£</u>
Surplus for the financial year	9,057	2,124
Opening shareholders' Surplus	<u>8,226</u>	<u>6,102</u>
Closing Surplus of shareholders' funds	<u>17,283</u>	<u>8,226</u>



## **14 CASTELNAU MANAGEMENT LIMITED**

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at 14 Castelnau, Barnes, London SW13 9RU on Monday 20 October 2008 at 8 15 pm for the transaction of the following business

- 1 To consider and adopt the Report of the Directors and the Accounts for the year ended 24 December 2007
- 2 To elect the following Director who retires by rotation A R Douglas-Jones or an alternative one, in accordance with the Company's Articles of Association.
- 3 To confirm that the Directors' remuneration for the year ended 24 December 2007 was £1,250
- 4 To elect the following Director who retires in accordance with the Company's Articles of Association R M Winston
- 5 To re-appoint the Accountants, Messrs Harris Kifton who signified their consent to act accountants to the Company for the ensuing year at a fee to be subsequently determined
- 6 To fix the accountants fee for the year ended 24 December 2007 at £800 plus VAT
- 7 To transact any other ordinary business

In accordance with the Articles of Association of the Company a member entitled to attend and vote at this meeting is entitled to appoint another person (whether a member or not) as his/her proxy to attend and vote instead of him/her The instrument appointing a proxy must be deposited at the registered office of the Company at least forty eight hours before the time appointed for holding the meeting

BY ORDER OF THE BOARD

A R Douglas-Jones  
Secretary

Dated 29 September 2008

REGISTERED OFFICE:

14 Castelnau  
Barnes  
London SW13 9RU