

14 CASTELNAU MANAGEMENT LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2010

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COMPANIES HOUSE

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FOR THE YEAR ENDED 24 DECEMBER 2010**

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14 CASTELNAU MANAGEMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 24 DECEMBER 2010

DIRECTORS: A R Douglas-Jones
R Winston

SECRETARY: A R Douglas-Jones

REGISTERED OFFICE: 14 Castelnau
London
SW13 9RU

REGISTERED NUMBER: 01703615 (England and Wales)

ACCOUNTANTS: Harris Kafton
Accountants
Ground Floor
Elizabeth House
54-58 High Street
Edgware
Middlesex
HA8 7EJ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 24 DECEMBER 2010**

The directors present their report with the financial statements of the company for the year ended 24 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of management services in respect of the common parts of the property known as 14 Castelnau, Barnes, London SW13 9RU

REVIEW OF BUSINESS

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

2010 was in part a year of consolidation following relatively large expenditure during 2008 and more modest expenditure during 2009

As anticipated, in view of further planned high expenditure during 2011/2012 on a proposed new front wall, we anticipated that 2010 would be a year for executing only the most essential items of expenditure, including some redecoration plus some re-roofing of one of the garage blocks

Our garden contractor, The King of Spades, continues maintenance for the personal enjoyment of residents and indeed wildlife. The property's front and rear garden still require more TLC, including the addition of greater colour in its more attractive transformation, an ongoing plan in consultation with interested Lessees

Your Directors continue to work diligently, devoting time and consideration over the year, attending to and resolving an array of matters arising, not least in respect of the fabric of the old and new buildings. Administration costs were within budget, representing 11.83% 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 shown below have held office during the whole of the period from 25 December 2009 to the date of this report

A R Douglas-Jones
R Winston

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



A R Douglas-Jones - Secretary

17 August 2011

14 CASTELNAU MANAGEMENT LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2010**

	Notes	24/12/10 £	24/12/09 £
TURNOVER		23,120	23,120
Administrative expenses		<u>22,119</u>	<u>14,223</u>
		1,001	8,897
Other operating income		<u>-</u>	<u>80</u>
OPERATING PROFIT	2	1,001	8,977
Interest receivable and similar income		<u>7</u>	<u>72</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,008	9,049
Tax on profit on ordinary activities	3	<u>1</u>	<u>15</u>
PROFIT FOR THE FINANCIAL YEAR		1,007	9,034
Retained profit brought forward		<u>9,229</u>	<u>195</u>
RETAINED PROFIT CARRIED FORWARD		<u>10,236</u>	<u>9,229</u>

The notes form part of these financial statements

14 CASTELNAU MANAGEMENT LTD

BALANCE SHEET
24 DECEMBER 2010

	Notes	24/12/10 £	24/12/09 £
CURRENT ASSETS			
Debtors	4	6,797	7,379
Cash at bank and in hand		12,299	10,569
		<u>19,096</u>	<u>17,948</u>
CREDITORS			
Amounts falling due within one year	5	8,842	8,701
		<u>10,254</u>	<u>9,247</u>
NET CURRENT ASSETS			
		<u>10,254</u>	<u>9,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,254</u>	<u>9,247</u>
CAPITAL AND RESERVES			
Called up share capital	6	18	18
Profit and loss account		10,236	9,229
		<u>10,254</u>	<u>9,247</u>
SHAREHOLDERS' FUNDS		<u>10,254</u>	<u>9,247</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 December 2010

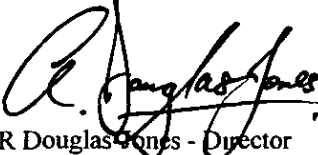
The members have not required the company to obtain an audit of its financial statements for the year ended 24 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 17 August 2011 and were signed on its behalf by


A R Douglas Jones - Director


R Winston - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2010**

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	24/12/10 £	24/12/09 £
Directors' remuneration and other benefits etc	<u>1,400</u>	<u>1,325</u>

3 TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	24/12/10 £	24/12/09 £
Current tax		
UK corporation tax	<u>1</u>	<u>15</u>
Tax on profit on ordinary activities	<u>1</u>	<u>15</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24/12/10 £	24/12/09 £
Trade debtors	-	1,500
Other debtors	<u>6,797</u>	<u>5,879</u>
	<u>6,797</u>	<u>7,379</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24/12/10 £	24/12/09 £
Taxation and social security	1	15
Other creditors	<u>8,841</u>	<u>8,686</u>
	<u>8,842</u>	<u>8,701</u>

14 CASTELNAU MANAGEMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 DECEMBER 2010**

6 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	24/12/10 £	24/12/09 £
18	Share capital 1	£1	<u>18</u>	<u>18</u>

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
14 CASTELNAU MANAGEMENT LTD**

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the financial statements of 14 Castelnau Management Ltd for the year ended 24 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

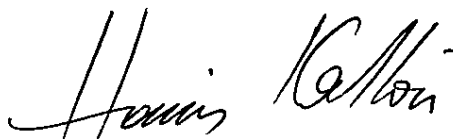
This report is made solely to the Board of Directors of 14 Castelnau Management Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 14 Castelnau Management Ltd and state those matters that we have agreed to state to the Board of Directors of 14 Castelnau Management Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 14 Castelnau Management Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 14 Castelnau Management Ltd. You consider that 14 Castelnau Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 14 Castelnau Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harris Kafton
Accountants
Ground Floor
Elizabeth House
54-58 High Street
Edgware
Middlesex
HA8 7EJ

17 August 2011



14 CASTELNAU MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2010

	24 12.2010		24 12 2009	
	£	£	£	£
Income				
Maintenance Contributions		23,120		23,120
Other		<u>-</u>		<u>80</u>
		23,120		23,200
Expenditure				
Maintenance Costs	12,155		4,219	
Garden & General Maintenance	3,746		3,226	
Cleaning	540		783	
Insurance	2,732		3,295	
Electricity	299		296	
Directors' Remuneration	1,400		1,325	
Accountancy Fees	1,200		1,058	
Postage and Stationery	2		6	
Bank Charges	30		-	
General Expenses	<u>15</u>		<u>15</u>	
		22,119		14,223
Surplus of Income over Expenditure		1,001		8,977
Other Income:				
Interest Received	7		72	
Taxation	<u>1</u>		<u>15</u>	
		<u>6</u>		<u>57</u>
		1,007		9,034
Surplus brought forward		<u>9,229</u>		<u>195</u>
Surplus carried forward		<u>10,236</u>		<u>9,229</u>

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