

COMPANY REGISTERED NUMBER: 01703615

14 CASTELNAU MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2008

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

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14 CASTELNAU MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2008

<u>CONTENTS</u>	PAGE NUMBER
DIRECTORS' REPORT	1
ACCOUNTANTS' REPORT	2
INCOME AND EXPENDITURE ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 6

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 2008.

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.

2008 was a year of large expenditure on two major projects - a totally new television aerial system and a new front driveway - transforming the frontage of the property.

In view of further planned high expenditure during 2010-2011 on a proposed new front wall, and driveway entrance, we anticipated that 2009 would be a year for executing only the most essential items of expenditure, to include redecoration of the common parts to the two main blocks.

Our garden contractor, The King of Spades, continues maintenance for the personal enjoyment of residents and indeed wildlife. The property's frontage to the road has been improved concurrent with the new drive. The rear garden still requires the addition of more colour in its more attractive transformation and in consultation with interested Lessees, an ongoing plan.

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 5.82% 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.

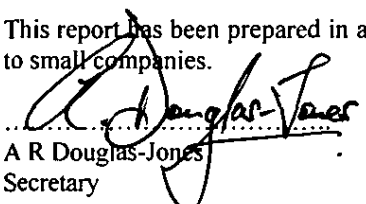
DIRECTORS

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>24.12.2008</u>	<u>24.12.2007</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 2008 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 73J



28 September 2009

ACCOUNTANTS

14 CASTELNAU MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 DECEMBER 2008

	Year Ended <u>24.12.2007</u>	
	£	£
<u>INCOME</u>		
Maintenance Contributions	21,930	21,930
Other	<u>5</u>	<u>75</u>
	21,935	22,005
<u>EXPENDITURE</u>		
Maintenance Costs	29,498	4,469
Garden & General Maintenance	2,926	2,882
Cleaning	1,370	614
Insurance	3,156	2,945
Electricity	253	233
Directors' Remuneration	1,250	1,250
Auditors' Remuneration	1,035	940
Postage and Stationery	0	8
General Expenses	<u>15</u>	<u>15</u>
	<u>39,503</u>	<u>13,356</u>
Surplus/(Deficit) of Income over Expenditure	(17,568)	8,649
Other Income:		
Interest Received	628	509
Taxation	<u>130</u>	<u>101</u>
	<u>498</u>	<u>408</u>
	(17,070)	9,057
Surplus brought forward	<u>17,265</u>	<u>8,208</u>
<u>Surplus carried forward</u>	<u><u>195</u></u>	<u><u>17,265</u></u>

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 2008

				Year Ended 24.12.2007	
	Notes	£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors and Prepayments	2	6,061		4,604	
Cash at Bank and in Hand		<u>1,269</u>		<u>19,867</u>	
			7,330		24,471
<u>CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR</u>					
Taxation		130		101	
Creditors		5,800		5,250	
Accruals		<u>1,187</u>		<u>1,837</u>	
			<u>7,117</u>		<u>7,188</u>
NET CURRENT ASSETS			<u>213</u>		<u>17,283</u>
<u>CAPITAL RESERVES</u>					
Called up Share Capital	4		18		18
Revenue Surplus	5		<u>195</u>		<u>17,265</u>
SURPLUS OF SHAREHOLDERS' FUNDS	6		<u>213</u>		<u>17,283</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 December 2008.

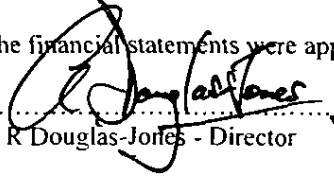
The members have not required the company to obtain an audit of its financial statements for the year ended 24 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

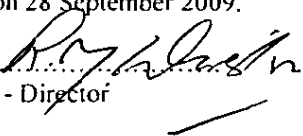
The directors acknowledge their responsibilities for:

- 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 28 September 2009.


A R Douglas-Jones - Director


R M Winston - Director

14 CASTELNAU MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2008

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>24.12.2008</u>	<u>24.12.2007</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>24.12.2008</u>	<u>24.12.2007</u>
	£	£
Accumulated Surplus At 25 December 2007	17,265	8,208
Surplus/(Deficit) for the financial year	(17,070)	9,057
Surplus at 24 December 2008	<u>195</u>	<u>17,265</u>

14 CASTELNAU MANAGEMENT LIMITED

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>24.12.2008</u>	<u>24.12.2007</u>
	<u>£</u>	<u>£</u>
Surplus/(Deficit) for the financial year	(17,070)	9,057
Opening shareholders' Surplus	<u>17,283</u>	<u>8,226</u>
Closing Surplus of shareholders' funds	<u>213</u>	<u>17,283</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 26 October 2009 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 2008.
2. To elect the following Director who retires by rotation: R. M. Winston 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 2008 was £1,250.
4. To elect the following Director who retires in accordance with the Company's Articles of Association: A. R. Douglas-Jones.
5. To re-appoint the Accountants, Messrs Harris Kafton who signified their consent to act as 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 2008 at £900 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: 28 September 2009

REGISTERED OFFICE:

14 Castelnau
Barnes
London SW13 9RU