

COMPANY REGISTERED NUMBER: 01703615

14 CASTELNAU MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2009

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

WEDNESDAY



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14 CASTELNAU MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2009

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14 CASTELNAU MANAGEMENT LIMITED

DIRECTORS' REPORT

The Directors present herewith their Report and audited financial statements for the year ended 24 December 2009

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

2009 was a year of consolidation following large expenditure on two major projects during 2008

As anticipated, in view of further planned high expenditure during 2011 on a proposed new front wall, driveway entrance and security lighting, we anticipated that 2009/2010 would be years for executing only the most essential items of expenditure, including 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 front and rear garden still require 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. Administration costs were within budget, representing 16.9% 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

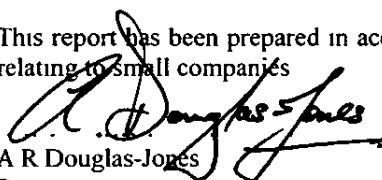
DIRECTORS

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 2009</u>	<u>24 12 2008</u>
A R Douglas-Jones	Ordinary	1	1
R M Winston	Ordinary	1	1

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 24 December 2009 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's directors, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 24 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

HARRIS KAFTON
ACCOUNTANTS
GROUND FLOOR
ELIZABETH HOUSE
54-58 HIGH STREET
EDGWARE
MIDDLESEX
HA8 73J



22 September 2010

ACCOUNTANTS

14 CASTELNAU MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 DECEMBER 2009

			Year Ended 24 12 2008	
	£	£	£	£
<u>INCOME</u>				
Maintenance Contributions		23,120		21,930
Other		<u>80</u>		<u>5</u>
		23,200		21,935
<u>EXPENDITURE</u>				
Maintenance Costs	4,219		29,498	
Garden & General Maintenance	3,226		2,926	
Cleaning	783		1,370	
Insurance	3,295		3,156	
Electricity	296		253	
Directors' Remuneration	1,325		1,250	
Auditors' Remuneration	1,058		1,035	
Postage and Stationery	6		0	
General Expenses	<u>15</u>		<u>15</u>	
		<u>14,223</u>		<u>39,503</u>
Surplus/(Deficit) of Income over Expenditure		8,977		(17,568)
Other Income				
Interest Received	72		628	
Taxation	<u>15</u>		<u>130</u>	
		<u>57</u>		<u>498</u>
		9,034		(17,070)
Surplus brought forward		<u>195</u>		<u>17,265</u>
<u>Surplus carried forward</u>		<u>9,229</u>		<u>195</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 2009

				Year Ended 24 12 2008	
	Notes	£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors and Prepayments	2	7,379		6,061	
Cash at Bank and in Hand		<u>10,569</u>		<u>1,269</u>	
			17,948		7,330
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
Taxation		15		130	
Creditors		6,750		5,800	
Accruals		<u>1,936</u>		<u>1,187</u>	
			8,701		7,117
NET CURRENT ASSETS			<u>9,247</u>		<u>213</u>
<u>CAPITAL RESERVES</u>					
Called up Share Capital	4		18		18
Revenue Surplus	5		<u>9,229</u>		<u>195</u>
SURPLUS OF SHAREHOLDERS' FUNDS	6		<u>9,247</u>		<u>213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 December 2009

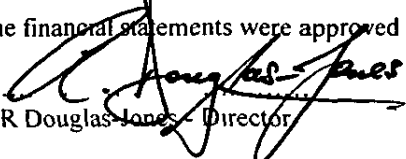
The members have not required the company to obtain an audit of its financial statements for the year ended 24 December 2009 in accordance with Section 476 of the Companies Act 2006

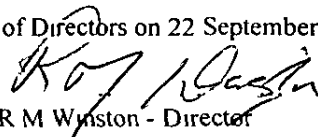
The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

These 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 Small Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 22 September 2010 and were signed by


A R Douglas-Jones - Director


R M Winston - Director

14 CASTELNAU MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2009

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 may be recovered and no provision for bad debt should be made. A final decision will be made in 2010/2011.

3 SHARE CAPITAL

	<u>24 12 2009</u>	<u>24 12 2008</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 2009</u>	<u>24 12 2008</u>
	£	£
Accumulated Surplus At 25 December 2008	195	17,265
Surplus/(Deficit) for the financial year	<u>9,034</u>	<u>(17,070)</u>
Surplus at 24 December 2009	<u>9,229</u>	<u>195</u>

14 CASTELNAU MANAGEMENT LIMITED

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>24 12 2009</u>	<u>24 12 2008</u>
	<u>£</u>	<u>£</u>
Surplus/(Deficit) for the financial year	9,034	(17,070)
Opening shareholders' Surplus	<u>213</u>	<u>17,283</u>
Closing Surplus of shareholders' funds	<u>9,247</u>	<u>213</u>

14 CASTELNAU MANAGEMENT LIMITED

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will now be held at 14 Castelnau, Barnes, London SW13 9RU on Monday 11 October 2010 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 2009
- 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 2008 was £1,325
- 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 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 2009 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

REGISTERED OFFICE

14 Castelnau
Barnes
London SW13 9RU

Dated 22 September 2010