

Registered Number: 2009668

In England and Wales

LONDON GREEN (194-199) MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003



LONDON GREEN (194-199) MANAGEMENT LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2003

DIRECTORS:

Ms. M. Bouchez
A.T. Dowling Esq.
A. Hume Esq.

COMPANY SECRETARY:

A.T. Dowling Esq.

REGISTERED OFFICE:

Belcon House
Essex Road
Hoddesdon
Herts
EN11 0DR

REGISTERED NUMBER:

2009668 (England and Wales)

AUDITORS:

Thomas David
Chartered Accountants and
Registered Auditors
Mercer House
10 Watermark Way
Hertford
Hertfordshire SG13 7TZ

LONDON GREEN (194-199) MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31st March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>2003</u>	<u>2002</u>
Ms. M. Bouchez	17	17
A.T. Dowling Esq.	17	17
A. Hume Esq.	17	17

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements 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 financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

LONDON GREEN (194-199) MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

CONTINUED

AUDITORS

The Auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

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

Signed on Behalf of
The Board of Directors

.....
Director or Secretary

Approved by the Board on.....4/2/04.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LONDON GREEN (194-199) MANAGEMENT LIMITED

We have audited the financial statements of London Green (194-199) Management Limited for the year ended 31st March 2003 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

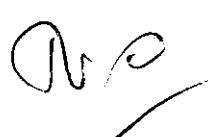
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,
Chartered Accountants
and Registered Auditors,
Mercer House,
10 Watermark Way,
Hertford, Herts.



Dated:

6.2.04

LONDON GREEN (194-199) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2003

	2003	2002
	-----	-----
	£	£
TURNOVER (Note 1)	3,930	1,200

Administrative Expenses	(3,921)	(2,710)

OPERATING SURPLUS / (DEFICIT)	9	(1,510)

Interest Payable and Bank Charges	(168)	(66)
Interest Receivable	55	72

SURPLUS/(DEFICIT) ON ORDINARY		

ACTIVITIES before Taxation (Note 6)	(104)	(1,504)

TAXATION		

Corporation Tax	-	-
	-----	-----
	(104)	(1,504)
RESERVES brought forward	1,288	2,792

RESERVES carried forward	£1,184	£1,288
-----	=====	=====

The notes form a part of these financial statements.

LONDON GREEN (194-199) MANAGEMENT LIMITED

BALANCE SHEET AT 31ST MARCH 2003

	2003		2002	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		4,328		3,899
Prepaid Expenses (Note 3)		206		173
		4,534		4,072
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	141		141	
Accrued Expenses (Note 5)	1,365	1,506	1,189	1,330
TOTAL NET ASSETS / (LIABILITIES)		£3,028		£2,742

Represented by:-

SHARE CAPITAL

Authorised	No	£	No	£
Ordinary Shares of £1 each	102	£102	102	£102
Issued and Fully Paid				
Ordinary Shares of £1 each	102	102	102	102
RESERVE FUND FOR DECORATIONS (Note 7)		1,742		1,352
INCOME & EXPENDITURE ACCOUNT		1,184		1,288
		£3,028		£2,742

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The notes form a part of these financial statements.

Signed on behalf of the Board of Directors A. Dooly Director

These accounts were approved by the Board of Directors on 4/2/2004

LONDON GREEN (194-199) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. DEBTORS: Made up as follows:-	2003	2002
----- (Amounts owed to the Company)	----	----
	£	£
Maintenance Charges in Arrear	65	800
Funds Held by Managing Agents	4,263	3,099
	<u>£4,328</u>	<u>£3,899</u>
3. PREPAID EXPENSES: Made up as follows:-	2003	2002
----- (Amounts that have been paid	----	----
for but are in respect of the next	£	£
Accounting Period)		
Insurance Premiums	99	70
Security/Aerial Systems	107	103
	<u>£206</u>	<u>£173</u>
4. CREDITORS: Made up as follows:-	2003	2002
----- (Amounts owed by the Company)	----	----
	£	£
Sundry Creditor	141	141
	<u>£141</u>	<u>£141</u>

LONDON GREEN (194-199) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

5. ACCRUED EXPENSES: Made up as follows:-	2003	2002
----- (Amounts owed by the Company	----	----
for expenses incurred during the Current	£	£
Accounting Period but not yet paid for)		
Communal Electricity Charges	6	7
Cleaning, Garden Maintenance & Repairs	106	-
Managing Agents Fees	492	497
Audit and Accountancy Fees	678	660
Bank Charges and Interest	18	-
Sundry Expenses	30	8
Deferred Payment Charge	35	17
	£1,365	£1,189
	=====	=====
6. SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	2003	2002
-----	----	----
The Surplus/ (Deficit) on ordinary activities	£	£
before taxation is stated after (charging)		
crediting the following:-		
Auditors Remuneration	(118)	(174)
Bank Charges and Interest Paid	(168)	(66)
Interest Received	55	72
7. RESERVE FUND FOR DECORATIONS	2003	2002
-----	----	----
	£	£
Balance brought forward	1,352	1,352
Transfer from Income & Expenditure Account	390	-
(Utilised) in the year	-	-
	£1,742	£1,352
	=====	=====

LONDON GREEN (194-199) MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2003

	2003		2002	
	£	£	£	£
INCOME				
Maintenance Charges Receivable		3,930		1,200
		3,930		1,200
Bank Interest Received Gross	55		72	
Corporation Tax	-	55	-	72
TOTAL INCOME		3,985		1,272
Deduct: EXPENDITURE				
Insurance Premiums	567		417	
Communal Electricity Charges	99		114	
Cleaning, Garden Maintenance & Repairs	987		611	
Security/Aerial Systems	210		201	
Managing Agents Fees	922		925	
Audit and Accountancy Fees	429		412	
Bank Charges and Interest	168		66	
Sundry Expenses	58		30	
Supply & Fit Post Boxes	259		-	
Reserve Fund For Decoration (Note 7)	390		-	
		4,089		2,776
EXCESS OF INCOME / (EXPENDITURE) FOR YEAR		(£104)		(£1,504)

This page does not form part of the statutory financial statements.