

# C R O COPY

STONWORTH HOUSE MANAGEMENT LIMITED  
DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007

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**MAURICE ANDREWS**  
Chartered Accountants  
Grove House  
25 Upper Mulgrave Road  
Cheam  
Surrey, SM2 7BE

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TUESDAY



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COMPANIES HOUSE

**STONEMOUTH HOUSE MANAGEMENT LIMITED****DIRECTORS' REPORT**  
**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

The directors submit their report with the audited financial statements of the company for the year ended 29<sup>th</sup> September 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of a tenant management company and is unchanged since last year

**DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows -

	<u>Number of Shares</u>	
	<u>At 29 9 2007</u>	<u>At 30 9 2006</u>
P Brannon	1	1
S P J Read	1	1
B L Hendry (appointed 8 9 2006)	1	

**DIRECTORS' RESPONSIBILITIES**

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of 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 -

- (a) Select suitable accounting policies and then apply them consistently,
- (b) Make judgements and estimates that are reasonable and prudent, and
- (c) 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 enable them to ensure that the financial statements comply with the Companies Act 1985. 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

In so far as the directors are aware

- (a) there is no relevant information of which the company's auditor is unaware, and
- (b) the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**STONEWORTH HOUSE MANAGEMENT LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

**(continued)**

AUDITOR

Maurice Andrews have indicated their willingness to continue in office as auditor and, in accordance with the Companies Act 1985, a resolution dealing with their re-appointment will be put to the members at the next Annual General Meeting

SMALL COMPANY PROVISIONS

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

APPROVAL

The directors' report was approved by the Board on 22<sup>nd</sup> February 2008 and signed on its behalf by -

P BRANNON  
DIRECTOR



*Beth Hendry*  
*(DIRECTOR)*

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF STONEWORTH HOUSE MANAGEMENT LIMITED**  
**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

We have audited the financial statements of Stoneworth House Management Limited for the year ended 29<sup>th</sup> September 2007 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of 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 AUDITOR**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 Directors' Report 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 other transactions is not disclosed.

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

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

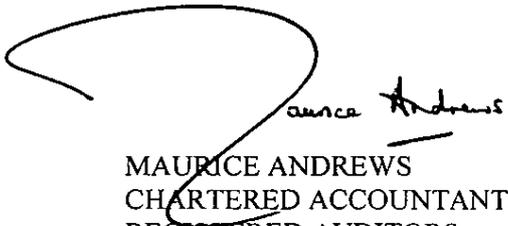
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF STONEWORTH HOUSE MANAGEMENT LIMITED**  
**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**  
**(continued)**

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 29<sup>th</sup> September 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE  
22<sup>nd</sup> February 2008

  
MAURICE ANDREWS  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

**STONEMOUTH HOUSE MANAGEMENT LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
SERVICE CHARGES RECEIVABLE		11,040	18,840
General maintenance costs		<u>5,787</u>	<u>11,151</u>
Administrative expenses		5,253	7,689
OPERATING PROFIT	2	<u>3,887</u>	<u>4,500</u>
Interest received - bank deposit		<u>129</u>	<u>181</u>
PROFIT FOR THE FINANCIAL YEAR	6	<u>1,495</u>	<u>3,370</u>

**STONEMOUTH HOUSE MANAGEMENT LIMITED****BALANCE SHEET**  
**29<sup>th</sup> SEPTEMBER 2007**

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
<b>CURRENT ASSETS</b>			
Debtors	3	14,263	14,950
CREDITORS amounts falling due within one year	4	<u>1,563</u>	<u>3,745</u>
<b>NET ASSETS</b>		<u>12,700</u>	<u>11,205</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	5	480	480
Profit and loss account	6	<u>12,220</u>	<u>10,725</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>12,700</u>	<u>11,205</u>

The financial statements have been prepared in accordance with the special provisions for smaller companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors  
on 22<sup>nd</sup> February 2008 and signed on its behalf by -

	P Brannon	)	
<i>Beth Hendry</i>	B L Hendry	)	Directors
<i>P Brannon</i>		)	

**STONEWORTH HOUSE MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

1 ACCOUNTING POLICIES

**Accounting basis and standards**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

2 OPERATING PROFIT

The operating profit is stated after charging

	<u>2007</u>	<u>2006</u>
	£	£
Directors' emoluments	-	-
Auditor's remuneration	445	445
	<u>      </u>	<u>      </u>

3 DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Service charges due	2,030	9,534
Sundry debtors and prepayments	750	387
Held by agents	<u>11,483</u>	<u>5,029</u>
	<u>14,263</u>	<u>14,950</u>

4 CREDITORS amounts falling due within one year

	<u>2007</u>	<u>2006</u>
	£	£
Sundry creditors and accruals	<u>1,563</u>	<u>3,745</u>

5 SHARE CAPITAL

			<u>2007</u>	<u>2006</u>
			£	£
Authorised				
Number	Class	Nominal Value		
24	Ordinary	£20	480	480
			<u>      </u>	<u>      </u>
Allotted and fully paid				
Number	Class	Nominal Value		
24	Ordinary	£20	480	480
			<u>      </u>	<u>      </u>

**STONEMOUTH HOUSE MANAGEMENT LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**  
**(continued)**

6	PROFIT AND LOSS ACCOUNT	<u>2007</u>	<u>2006</u>
		£	£
	Balance brought forward	10,725	7,355
	Profit for the financial year	<u>1,495</u>	<u>3,370</u>
	Balance carried forward	<u><u>12,220</u></u>	<u><u>10,725</u></u>

**STONEMOUTH HOUSE MANAGEMENT LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2007**

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		11,040		18,840
GENERAL MAINTENANCE COSTS				
Cleaning and garden maintenance	5,150		5,611	
Repairs and renewals				
- redecoration	-		4,994	
- general	85		313	
- insurance claims (re prior year)	-		( 278)	
Electricity	552		465	
Pest control	<u>-</u>		<u>46</u>	
		<u>5,787</u>		<u>11,151</u>
		5,253		7,689
ADMINISTRATIVE EXPENSES				
Insurance – directors' liability	34		187	
Company return expenses	15		30	
Audit fee	523		523	
Management fee	3,000		3,000	
Company secretarial fee				
- current year	352		352	
- prior year	-		353	
Miscellaneous	<u>( 37)</u>		<u>55</u>	
		<u>3,887</u>		<u>4,500</u>
OPERATING PROFIT		1,366		3,189
Interest received - bank deposit		<u>129</u>		<u>181</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,495</u></u>		<u><u>3,370</u></u>