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BEDFORD TERRACE (SUTTON)
MANAGEMENT LIMITED
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25th MARCH 2007

SATURDAY



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14/06/2008
COMPANIES HOUSE

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

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED

DIRECTORS' REPORT

YEAR ENDED 25th MARCH 2007

The directors submit their report with the audited financial statements of the company for the year ended 25th March 2007

STATUS

Bedford Terrace (Sutton) Management Limited is a company limited by guarantee not having a share capital

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of a tenant management company and was unchanged throughout the year

DIRECTORS

The directors who served during the year were -

R L N Chapman
K King

DIRECTORS' RESPONSIBILITIES

Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 year

In preparing those financial statements, directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. Directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 1985. Directors 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

- there is no relevant information of which the company's auditor is unaware, and
- they 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

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED

DIRECTORS' REPORT

YEAR ENDED 25th MARCH 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

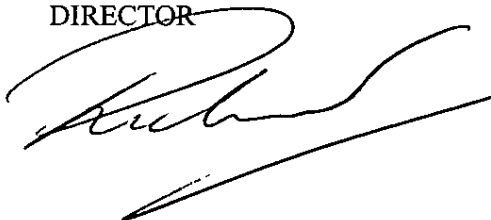
SMALL COMPANY PROVISIONS

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

APPROVAL

The directors' report was approved by the Board of Directors on 14th May 2008 and signed on their behalf by -

R L N CHAPMAN
DIRECTOR

A handwritten signature in black ink, appearing to be 'R L N Chapman', written over a horizontal line.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED
YEAR ENDED 25th MARCH 2007

We have audited the financial statements of Bedford Terrace (Sutton) Management Limited for the year ended 25th March 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, company 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.

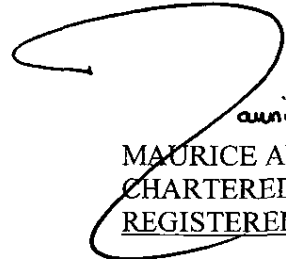
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED
YEAR ENDED 25th MARCH 2007
(continued)

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 25th March 2007 and of its loss 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.
14th May 2008


MAURICE ANDREWS
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 25th MARCH 2007**



	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
SERVICE CHARGES RECEIVABLE		13,650	13,650
General maintenance costs		<u>13,390</u>	<u>13,236</u>
		260	414
Administrative expenses		<u>4,853</u>	<u>4,971</u>
OPERATING LOSS	2	(4,593)	(4,557)
Interest received – bank deposit		<u>27</u>	<u>27</u>
LOSS FOR THE FINANCIAL YEAR	5	<u>(4,566)</u>	<u>(4,530)</u>

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED**BALANCE SHEET****25th MARCH 2007**

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
CURRENT ASSETS			
Debtors	3	3,558	1,439
Cash at bank		<u>3,779</u>	<u>-</u>
		7,337	1,439
CREDITORS amounts falling due within one year	4	<u>19,954</u>	<u>9,490</u>
NET LIABILITIES		<u>(12,617)</u>	<u>(8,051)</u>
RESERVES			
Profit and loss account (deficit)	5	<u>(12,617)</u>	<u>(8,051)</u>

The financial statements have been prepared in accordance with the special provisions for small 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 14th May 2008

 K King)
 R L N Chapman) Directors

BEDFORD TERRACE (SUTTON) MANAGMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 25th MARCH 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 LOSS

The operating loss is stated after charging -

	<u>2007</u> £	<u>2006</u> £
Directors' emoluments	-	-
Auditor's remuneration		
- audit	770	785
- company secretarial	125	325
	<u> </u>	<u> </u>

3 DEBTORS

	<u>2007</u> £	<u>2006</u> £
Service charges due	2,226	149
Sundry debtors and prepayments	<u>1,332</u>	<u>1,290</u>
	<u>3,558</u>	<u>1,439</u>

4 CREDITORS amounts falling due within one year

	<u>2007</u> £	<u>2006</u> £
Bank overdraft	-	188
Sundry creditors and accruals	<u>19,954</u>	<u>9,302</u>
	<u>19,954</u>	<u>9,490</u>

5 PROFIT AND LOSS ACCOUNT

	<u>2007</u> £	<u>2006</u> £
Balance brought forward (deficit)	(8,051)	(3,521)
Loss for the year	<u>(4,566)</u>	<u>(4,530)</u>
Balance carried forward (deficit)	<u>(12,617)</u>	<u>(8,051)</u>

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25th MARCH 2007

(continued)

6 GOING CONCERN BASIS

The financial statements have been prepared on a going concern basis, which assumes that the accumulated deficit of £12,617 (2006-£8,051) will be covered by service charges levied in future years

BEDFORD TERRACE (SUTTON) MANAGEMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25th MARCH 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		13,650		13,650
GENERAL MAINTENANCE COSTS				
Cleaning and garden maintenance	6,669		6,713	
Electricity	482		365	
Insurance - year	3,841		4,000	
Repairs and renewals	1,458		2,158	
Survey fees - asbestos	<u>940</u>		<u>-</u>	
		<u>13,390</u>		<u>13,236</u>
		260		414
ADMINISTRATIVE EXPENSES				
Company return expenses	112		112	
Company Secretarial fees	147		382	
Accountancy and audit	905		922	
Management fees	3,525		3,525	
Miscellaneous	<u>164</u>		<u>30</u>	
		<u>4,853</u>		<u>4,971</u>
OPERATING LOSS		(4,593)		(4,557)
Interest received – bank deposit		<u>27</u>		<u>27</u>
LOSS FOR THE FINANCIAL YEAR		<u>(4,566)</u>		<u>(4,530)</u>