

# C R O COPY

COURTFIELD GARDENS MANAGEMENT  
COMPANY LIMITED  
DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<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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**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**

The directors submit their report with the audited financial statements of the company for the year ended 30<sup>th</sup> September 2007.

**STATUS**

The company is constituted as a company limited by guarantee with no share capital

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of managing and providing amenities and services for the flats at 45 to 49 Courtfield Gardens, London SW5 0NA.

**DIRECTORS AND THEIR INTERESTS**

The following served as directors during the year. All directors are members of the company.

H.E. Briggs  
N.T. Stone  
D.G. Thompson  
L. Mlodnicki (resigned 8.4.2007)

A E Pollard was appointed as a director on 25<sup>th</sup> October 2007.

**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.
- (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.

**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**

**(continued)**

**AUDITOR**

Maurice Andrews have indicated their willingness to continue in office 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 24<sup>th</sup> February 2009 and signed on its behalf by:-

A handwritten signature in black ink, appearing to be 'Rch', is written over a horizontal line.

CRABTREE PROPERTY MANAGEMENT LIMITED  
SECRETARY.

**INDEPENDENT AUDITOR'S REPORT**  
**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**

We have audited the financial statements of Courtfield Gardens Management Company Limited for the year ended 30<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.

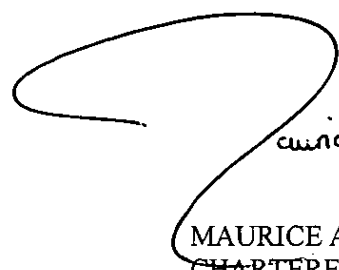
**INDEPENDENT AUDITOR'S REPORT**  
**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**  
**(continued)**

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 30<sup>th</sup> September 2007 and of its loss for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE.  
24<sup>th</sup> February 2009

 Maurice Andrews  
MAURICE ANDREWS  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**


	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
SERVICE CHARGES, ETC. RECEIVABLE		60,100	59,248
General maintenance costs		<u>56,742</u>	<u>46,526</u>
		3,358	12,722
Administrative expenses		<u>7,317</u>	<u>7,232</u>
OPERATING LOSS (2006-PROFIT)	2	( 3,959)	5,490
Interest receivable - bank deposits		521	345
Interest payable - bank overdraft		( 1)	( 3)
LOSS (2006-PROFIT)FOR THE FINANCIAL YEAR	6	<u>( 3,439)</u>	<u>5,832</u>

**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED****BALANCE SHEET**  
**30<sup>th</sup> SEPTEMBER 2007**

	<u>Notes</u>	<u>2007</u>		<u>2006</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		500		500
CURRENT ASSETS					
Debtors	4	12,284		6,746	
Cash at bank and in hand		<u>32,298</u>		<u>42,490</u>	
		44,582		49,236	
CREDITORS: amounts falling due within one year	5	<u>7,230</u>		<u>8,445</u>	
NET CURRENT ASSETS			<u>37,352</u>		<u>40,791</u>
NET ASSETS			<u>37,852</u>		<u>41,291</u>
CAPITAL AND RESERVES					
Other reserves	6		17,541		17,541
Profit and loss account	6		<u>20,311</u>		<u>23,750</u>
MEMBERS' FUNDS			<u>37,852</u>		<u>41,291</u>

The 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 Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors  
on 24<sup>th</sup> February 2009 and signed on its behalf by:-



H.E. Briggs Director

**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<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).

**Tangible fixed assets and depreciation**

The company's long leasehold land and buildings are included at cost in the financial statements and are not depreciated.

2. OPERATING LOSS (2006-PROFIT)

The operating loss (2006-profit) is stated after charging:

	<u>2007</u>	<u>2006</u>
	£	£
Directors' emoluments	-	-
Auditor's remuneration	<u>2,060</u>	<u>2,060</u>

3. TANGIBLE FIXED ASSETS

Long leasehold land and buildings

	£
Cost	
At 1.10.2006 and 30.9.2007	<u>500</u>
Net book values	
At 30.9.2007	<u>500</u>
At 30.9.2006	<u>500</u>

4. DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Amounts due by lessees	6,280	2,185
Prepayments and accrued income	<u>6,004</u>	<u>4,561</u>
	<u>12,284</u>	<u>6,746</u>



**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**  
**(continued)**

## 5. CREDITORS: amounts falling due within one year:

	<u>2007</u>	<u>2006</u>
	£	£
Amounts due to lessees	2,295	3,740
Accruals and deferred income	<u>4,935</u>	<u>4,705</u>
	<u>7,230</u>	<u>8,445</u>

## 6. RESERVES

	<u>Other Reserves</u>	<u>Profit and Loss Account</u>	<u>Total</u>
	£	£	£
At 1.10.2006	17,541	23,750	41,291
Loss for the year	<u>-</u>	<u>( 3,439)</u>	<u>( 3,439)</u>
At 30.9.2007	<u>17,541</u>	<u>20,311</u>	<u>37,852</u>

## 7. COMPANY LIMITED BY GUARANTEE

In the event of the company being wound up, each member has an obligation to provide a sum not exceeding £1 to the assets of the company.

**COURTFIELD GARDENS MANAGEMENT COMPANY LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2007**

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
SERVICE CHARGE RECEIVABLE		57,600		57,750
GROUND RENT RECEIVABLE		160		160
INSURANCE CLAIMS RECEIVABLE		<u>2,340</u>		<u>1,338</u>
		60,100		59,248
GENERAL MAINTENANCE COSTS				
Repairs and maintenance				
- refurbishment of basement steps	10,176		-	
- video entryphone	1,968		4,418	
- general	11,773		12,287	
- supervision fee	1,732		258	
Pest control	2,158		2,545	
Cleaning	4,372		3,204	
Electricity	360		1,658	
Gas	7,324		5,559	
Insurance	15,543		16,172	
Ground rent payable	425		425	
Surveyors fees				
- health & safety, fire risk assessments	411		-	
Design fees – interior redecoration	<u>500</u>		<u>-</u>	
		<u>56,742</u>		<u>46,526</u>
		3,358		12,722
ADMINISTRATIVE EXPENSES				
Directors' liability insurance	425		425	
Management fees	4,203		4,203	
Accountancy and audit	2,369		2,420	
Bank charges	153		154	
Company return expenses	30		30	
Companies House – late filing penalty	100		-	
Sundry expenses	<u>37</u>		<u>-</u>	
		<u>7,317</u>		<u>7,232</u>
OPERATING LOSS (2006-PROFIT)		( 3,959)		5,490
Bank interest receivable		521		345
Bank interest payable		<u>( 1)</u>		<u>( 3)</u>
LOSS (2006-PROFIT) FOR THE FINANCIAL YEAR		<u>( 3,439)</u>		<u>5,832</u>