

"Registrar"

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT
COMPANY LIMITED
(LIMITED BY GUARANTEE)**

Registered in England No. 2582580

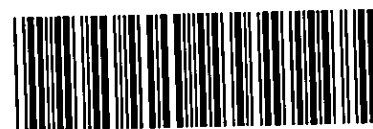
**DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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Registered Office
C/o MCS
Netherfield Lane
Stanstead Abbots
Herts SG12 8HE

THURSDAY



PC3 *PFIWOA80* 101
28/05/2009
COMPANIES HOUSE

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
For the Year ended 31 December 2008**

The Directors have pleasure in submitting their Annual Report together with the audited accounts for the year ended 31 December 2008. The Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Activities

The Company's principal activity is that of the management of the common services to 24 properties at Swaythling Close, Edmonton, London N18 on a non profit making basis. There have been no changes in this activity during the year.

Directors

The Directors of the Company were as given below:

Mrs. L. Foster
Mr. I. Niknam

Statement of Directors Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and of the profit or loss 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 prudent and reasonable;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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.

Signed on Behalf of the Board



Director

L. FOSTER

12 MAY 2009

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TONY HINE & CO
CHARTERED ACCOUNTANTS
HERNE HOUSE
68 BIRCHANGER LANE
BIRCHANGER
HERTS CM23 5QA

INDEPENDENT AUDITORS' REPORT

To the Members of Girling Lock (Edmonton Two) Management Company Limited

We have audited the accounts of Girling Lock (Edmonton Two) Company Limited for the year ended 31 December 2008 on pages 3 to 5. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with s235 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 1 the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts 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 accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the accounts.

In addition we report to you if in our opinion 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion:

- The accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of affairs of the company as at 31 December 2008 and of its deficit for the year then ended;
- The accounts have been properly prepared in accordance with the Companies Act 1985; and
- The information given in the directors' report is consistent with the accounts.

21 May 2009


Tony Hine & Co
Registered Auditor

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT
For the Year ended 31 December 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Service Charges Receivable		23,280	18,480
Expenditure			
Contract Cleaning and Gardening	5,544	5,336	
Additional Gardening	1,085	0	
Light Bulbs and Fittings	216	337	
Drainage Repairs	499	0	
Other Maintenance and Repairs	199	263	
Redecoration	12,831	0	
Refuse Bins and Clearance	835	455	
Door Entry and Aerial Systems	0	2,143	
Insurance: Buildings	2,698	2,565	
Directors and Officers Liability	193	121	
Electricity?	746	637	
Managing Agents Commission	3,488	2,769	
Sundries	100	30	
Audit and Accountancy	509	521	
Health and Safety and Fire Safety Inspection	540	705	
Secretarial Services	<u>250</u>	<u>250</u>	
		<u>29,733</u>	<u>16,132</u>
		(6,453)	2,348
 Bank Interest received		<u>370</u>	<u>465</u>
 Net Surplus (Deficit) for the Year before Taxation		(6,083)	2,813
 Taxation	2	<u>0</u>	<u>0</u>
 Net Surplus (Deficit) for the Year after Taxation		(6,083)	2,813
 Reserve Fund Provision	5	(7,000)	(3,200)
Transfer from Reserve Fund for Redecoration		<u>12,831</u>	<u>0</u>
		(252)	(387)
 Retained Surplus brought forward		<u>9,240</u>	<u>9,627</u>
 Retained Surplus carried forward		<u>£8,988</u>	<u>£9,240</u>

The notes on page 5 form an integral part of these accounts.


**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
As at 31 December 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Current Assets			
Debtors	3,864	2,882	
Prepayments	1,561	1,540	
Funds held by Managing Agents	<u>7,597</u>	<u>15,224</u>	
	<u>13,022</u>	<u>19,646</u>	
Creditors : Amounts falling due within one year			
Service Charges in advance	288	98	
Trade Creditors and Accruals	3,177	3,908	
Corporation Tax	<u>0</u>	<u>0</u>	
	<u>3,465</u>	<u>4,006</u>	
Net Current Assets		<u>£9,557</u>	<u>£15,640</u>
Capital and Reserves			
Called Up Share Capital	3	0	0
Reserves			
Reserve Fund	5 569	6,400	
Income and Expenditure Account	<u>8,988</u>	<u>9,240</u>	
		<u>9,557</u>	<u>15,640</u>
Members Funds		<u>£9,557</u>	<u>£15,640</u>

The notes on page 5 form an integral part of these accounts.

These accounts which 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 2007), were approved by the Board of Directors on ...12-05-2009...

 L. FOSTER

Directors

 I. NIKNAM

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE ACCOUNTS
For the Year ended 31 December 2008**

1. Accounting Policies

The accounts have been prepared under the historical cost accounting convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. Taxation

The Company is liable to Corporation Tax only on its investment income. No such liability arose in the year (2007 Nil).

3. Company Status

The Company does not have a share capital and is limited by the guarantee of the members, such guarantee not to exceed £1.

4. Employees

The Company has no employees and no remuneration was paid during the year to Directors or others.

5. Reserve Fund

The Reserve Fund represents a provision for future expenditure on major items of maintenance for which is the Company is responsible under the terms of the leases entered into with the freeholders and the individual lessees of the development.

The following movements took place during the year:

	<u>2008</u>	<u>2007</u>
Balance brought forward	6,400	3,200
Transfer from Income and Expenditure Account	7,000	3,200
Transfer to Income and Expenditure Account for Redecoration	(12,831)	0
Balance carried forward	<u>£ 569</u>	<u>£6,400</u>

6. Directors Contracts

Mrs. L. Foster, a director of the company, provided cleaning, gardening and maintenance services amounting to £8,111 (2007 £3,873).