

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED


ACCOUNTS

2007/2008

1 4.07 to 31.3.08

COMPANY NUMBER 2635760

TUR SATURDAY



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A18	30/08/2008	245
COMPANIES HOUSE		
A21	26/08/2008	47
COMPANIES HOUSE		

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST MARCH 2008

<u>2007</u>		<u>2008</u>
	<u>FIXED ASSETS</u>	
1	Freehold property at cost Heathfield Court, Heathfield Road, London SW18	1
	<u>CURRENT ASSETS</u>	
761	Service charges owing by flat owners	2,587
14,775	Funds held by managing agents, Willmotts	12,595
3,988	Prepayments	<u>2,528</u>
		17,710
	<u>Less CREDITORS - Amounts due within one year</u>	
(1,560)	Service charges received in advance	(1,769)
<u>(3,098)</u>	Sundry creditors	<u>(1,072)</u>
14,867	<u>NET CURRENT ASSETS</u>	14,869
	<u>CREDITOR - Amount falling due after one year</u>	
(13,455)	Provision for Major Works	(13,455)
<u>£1,412</u>		<u>£1,415</u>
	<u>REPRESENTED BY</u>	
	Share capital - authorised 18 shares of £1 each <u>£18</u>	
10	- issued 10 shares of £1 each	10
<u>1,402</u>	General Reserve	<u>1,405</u>
<u>£1,412</u>		<u>£1,415</u>

The accompanying Notes form part of these Accounts

DIRECTORS RESPONSIBILITIES  
EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st March 2008 the company was entitled to exemption from audit as conferred by subsection (1) of Section 249A to the Companies Act 1985. The directors also confirm that no notice requiring the audit of these accounts had been received from members under Section 249B. The directors have therefore taken advantage of the exemption provisions.

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. Preparing accounts which give a true and fair view of the state of affairs of the company at the year end and of its income and expenditure for the year in accordance with Section 226 and which otherwise comply with the Act.

.....  
Director

*J. Chitts* .....  
Director

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2007/08

1.4.07 to 31.3.08

2006/07

2007/08

<u>EXPENDITURE</u>		
-	Caretaking	-
1,453	Grounds	445
4,916	Repairs	5,420
512	Entryphone	537
-	Water tanks	-
513	Electricity	716
3,410	Insurance	3,885
210	Company secretarial & legal	234
530	Accountancy and audit	560
(271)	Net interest receivable	(254)
-	Asbestos Survey	799
-	Fire Risk Assessment Report	458
230	Sundry	-
3,120	Management	3,276
-	Reserve for Major works	-
<u>£14,623</u>		<u>£16,076</u>
<u>INCOME</u>		
<u>£14,623</u>	Expenditure is fully recoverable from the 18 flat owners at Heathfield Court	<u>£16,076</u>

The accompanying Notes form part of these accounts.

ACCOUNTANTS REPORT

The attached Balance Sheet together with the Income & Expenditure Account and Notes have been fully checked back to original documents and records. In my view the Accounts give a true and fair view of the company's affairs for 2007/8. In my opinion the company has kept proper records and the Accounts, which are prepared on an historical cost basis, are in agreement with them and comply with the Companies Acts.

JULIAN CHITTY  
CHARTERED ACCOUNTANT  
21 August 2008

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

NOTES TO 2007/08 ACCOUNTS

1. NON PROFIT MAKING COMPANY

The Company is a non profit making management company concerned solely with the care of a block of flats. All expenses in any year are recoverable in full from the owners in the block.

2. FREEHOLD PROPERTY

The company owns the freehold of Heathfield Court. The property was transferred to the company by the Home Office in 1994 at a nominal value of £1 and is shown in the Accounts at this value. In the directors' opinion the revaluation of the property would serve no useful purpose and there is no need to depreciate the value in the Accounts.

3. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

4. GENERAL RESERVE

The movements on General Reserve during 2007/08 were

Opening balance 1.4.07	1,402
Adjust old balances	(61)
Notice fees	64
Balance 31.3.08	<u>£1,405</u>

5. PROVISION FOR MAJOR WORKS

Several major building projects are needed in the future and a provision is being built up to cover the cost of these works.

Water tank replacement - 2009  
External redecoration  
Drains

Opening balance 1.4.07	13,455
Transfer from I & E 2007/08	<u>Nil</u>
Balance 31.3.08	<u>£13,455</u>

6. LOFT SPACES

Two owners have extended their flats into the loft spaces over their flats without permission from the Company. The loft spaces are owned by the Company and legal proceedings have been started against the two owners.

At the 31st March 2008 costs of £5,972 had been incurred.

Flat 15	£2,487
Flat 16	£3,485

These costs are not included in the 2007/8 accounts.

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

DIRECTORS REPORT 2008

PRINCIPAL ACTIVITY

The principle activity of the company is the management of Heathfield Court, London SW18 on a non profit making basis

DIRECTORS' RESPONSIBILITIES

The directors acknowledge their responsibilities as set out on the Balance Sheet.

DIRECTORS

The directors during 2007/08 and their share holdings were

		<u>Appointed</u>	<u>Retired</u>	<u>Shareholding</u>
B.W. Cahill	3HC	20.10.98		1
A. McMahon	6HC	20.12.00		1
P. Brown	2HC	23 2 05		1
G.L. Brown	17HC	30 3.07		1
J.A Perera	9HC	30 3.07		1

SECRETARY

The Secretary is Julian Chitty

REGISTERED OFFICE

The Registered Office of the company is

Kimberley, Water Lane,  
Speen, Princes Risborough,  
Bucks HP27 0SW

.....*J. Chitty*.....  
B. W. Cahill  
Director  
J. CHITTY  
SECRETARY