

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

ACCOUNTS

2009/10

1.4.09 to 31.3.10

COMPANY NUMBER 2635760

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HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST MARCH 2010

<u>2009</u>		<u>2010</u>
	<u>FIXED ASSETS</u>	
1	Freehold property at cost Heathfield Court, Heathfield Road, London SW18	1
	<u>CURRENT ASSETS</u>	
13,131	Service charges owing by flat owners	1,081
2,172	Funds held by managing agents, Willmotts	33,047
2,632	Prepayments	<u>3,120</u>
		37,248
	<u>Less CREDITORS - Amounts due within one year</u>	
(1,824)	Service charges received in advance	(1,447)
(1,228)	Sundry creditors	<u>(1,188)</u>
14,884	<u>NET CURRENT ASSETS</u>	34,613
	<u>CREDITOR - Amount falling due after one year</u>	
(13,455)	Provision for Major Works	(33,455)
<u>£1,429</u>		<u>£1,159</u>
	<u>REPRESENTED BY</u>	
	Share capital - authorised 18 shares of £1 each <u>£18</u>	
10	- issued 13 shares of £1 each	13
<u>1,419</u>	General Reserve	<u>1,146</u>
<u>£1,429</u>		<u>£1,159</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 2010 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with the Companies Act 2006.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at the 31st March 2010 and of its Income & Expenditure for the year then ended.
3. Ensuring that the accounts comply with the requirements of the Companies Act 2006 relating to the preparation of accounts for small companies.

.....  
Director

.....  
B Cahill  
Director  
B CAHILL

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2009/10

1.4.08 to 31.3.10

<u>2008/09</u>		<u>2009/10</u>
	<u>EXPENDITURE</u>	
40	Caretaking & cleaning	-
306	Grounds	-
4,730	Repairs	2,526
4,289	External redecoration	-
558	Entryphone	562
-	Water tanks	-
867	Electricity	834
4,311	Insurance	4,911
240	Company secretarial & legal	235
580	Accountancy and audit	600
(142)	Net interest receivable	-
-	Survey fees	823
14	Sundry	230
3,366	Management	3,455
-	Reserve for Major works	-
<u>£19,159</u>		<u>£14,176</u>

INCOME

<u>£19,159</u>	Expenditure is fully recoverable from the 18 flat owners at Heathfield Court	<u>£14,176</u>
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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 2009/10. 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  
26 May 2010

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

NOTES TO 2009/10 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 2009/10 were

Opening balance 1.4.09	1,419
Irrecoverable balance written off	(268)
Sundry	(5)
Balance 31.3.10	<u>£1,146</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  
External redecoration  
Drains

Opening balance 1.4.09	13,455
Transfer from I & E 2009/10	Nil
Premiums for use of loft spaces	<u>20,000</u>
Balance 31.3.10	<u>£33,455</u>

6. LOFT SPACES

Two owners have extended their flats into the loft spaces over their flats without permission from the Company.

Settlements were reached in 2010, retrospective permission was given and two premiums of £10,000 each were received.

# HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

## DIRECTORS REPORT 2010

### 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 2009/10 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
R. Ward	4HC	5. 3.09		1
P. Chadwick	14HC	5. 3.09		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

..... B. Cahill .....  
B. W. Cahill  
Director