

23 PEMBRIDGE CRESCENT LIMITED

Company Number 2661501

ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2002



23 PEMBRIDGE CRESCENT LIMITED

ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2002

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REGISTERED OFFICE

23 Pembridge Crescent
London
W11 3DS

23 PEMBRIDGE CRESCENT LIMITED

DIRECTORS' REPORT

The Directors submit their report and the financial statements for the year ended 30 September 2002.

1. STATUS

The Company is a private limited company incorporated under the Companies Acts 1985 to 1989.

2. RESULTS

The Company recharges expenditure incurred in managing the flats comprising 23 Pembridge Crescent, London W11 and does not seek to make a profit.

3. PRINCIPAL ACTIVITY

The Company manages the flats comprising 23 Pembridge Crescent for the benefit of the members.

4. DIRECTORS

The Directors who served throughout the year and their interest in the Company are set out below:

	<u>Ordinary Shares Class 1</u>	
	<u>2003</u>	<u>2002</u>
P H Farrell	1	1
S Rast Burkhalter	1	1
J C Thaw	1	1
N S B Thomas	1	1
E Horne	1	1
E P Phyrillas	1	1

5. STATEMENT OF RESPONSIBILITY

Company law requires directors to prepare financial statements each year which give a true and fair view of the state of 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping 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. 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.

The Directors have taken advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 in preparing these financial statements.

By Order of the Board,


Company Secretary

23 PEMBRIDGE CRESCENT LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2002

	2002	2001
Income	£ 9,195	£19,165
Administrative Expenses	(£11,497)	(£19,534)
	<hr/>	<hr/>
RESULTS ON ORDINARY ACTIVITIES	(£ 2,302)	(£ 369)
(Note 2)	<hr/>	<hr/>

The Company has no recognised gains or losses other than the results for the year.

The Company's results derive from continuing activities.

23 PEMBRIDGE CRESCENT LIMITED

BALANCE SHEET - 30 SEPTEMBER 2002

		2002		2001	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		-
CURRENT ASSETS					
Debtors & Prepayments	4	430		1,037	
Balance with Managing Agent		2,793		2,232	
		<u>3,223</u>		<u>3,269</u>	
CURRENT LIABILITIES					
Creditors & Accruals	5	637		960	
Residents' Fund	8	2,579		-	
		<u>3,216</u>		<u>960</u>	
NET CURRENT ASSETS			7		2,309
NET ASSETS			<u>7</u>		<u>2,309</u>
REPRESENTED BY					
Share Capital	6		7		7
Profit & Loss Account	7		-		2,302
NET WORTH			<u>7</u>		<u>2,309</u>

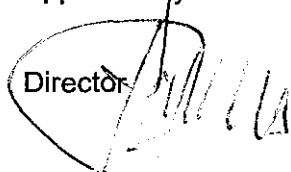
For the year ended 30 September 2002 the Company was entitled to the exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

The Directors acknowledge their responsibility for:

- a) ensuring that the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- b) preparing financial statements which give a true and fair view of the affairs of the Company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the Company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the opinion of the Director the Company is entitled to those exemptions as a small company.

Approved by the Board on:

Director 

23 PEMBRIDGE CRESCENT LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES

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

2. RESULTS ON ORDINARY ACTIVITIES

The result on ordinary activities is after charging:

	2002	2001
Directors' emoluments	£ -	£ -
Auditors' remuneration	£ -	£ -

3. FIXED ASSETS

Freehold property (at cost)

£ - £ -

The Company holds the freehold of 23 Pembridge Crescent comprising seven flats, the leases of which are held by the members.

4. DEBTORS & PREPAYMENTS

Due within one year:

Service Charges receivable	£ 430	£1,037
Prepayments	£ -	£ -
	<u>£ 430</u>	<u>£1,037</u>

5. CREDITORS

Amounts falling due within one year:

Trade creditors	£ -	£ -
Residents' payments in advance	£ -	£ -
Accruals	£ 637	£ 960
	<u>£ 637</u>	<u>£ 960</u>

23 PEMBRIDGE CRESCENT LIMITED

NOTES AND ACCOUNTING POLICIES (CONT.)

YEAR ENDED 30 SEPTEMBER 2002

6. SHARE CAPITAL	2002	2001
<u>Authorised</u>		
7 Ordinary Shares of £1 each	£ 7	£ 7
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
7 Ordinary Shares of £1 each	£ 7	£ 7
	<hr/>	<hr/>
 7. PROFIT & LOSS ACCOUNT		
Opening Balance	£ 2,302	£2,671
Profit & Loss Account	(£ 2,302)	(£ 369)
	<hr/>	<hr/>
	£ -	£2,302
	<hr/>	<hr/>
 8. RESIDENTS' FUND		
Opening Balance	£ -	£ -
Contributions receivable	£11,774	£ -
LESS:		
Transfer to Profit & Loss Account	(£ 9,195)	£ -
	<hr/>	<hr/>
Balance of fund carried forward	£ 2,579	£ -
	<hr/>	<hr/>

9. TAXATION

It is considered that no liability to Corporation Tax will arise as the Company is a non-profit making organisation and only recharges expenditure incurred in maintaining the flats comprising 23 Pembridge Crescent, London W11.