

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007



AWH2FUTR

A36

20/11/2007

191

COMPANIES HOUSE

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Director's report	1
Independent auditors' report	2 - 3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2007

The director presents her report and financial statements for the year ended 31 March 2007

Principal activities

The principal activity of the company continued to be the management and administration of the common parts of the property known as 1 - 4 Greenside Close, Whetstone, London N20

Directors

The following directors have held office since 1 April 2006

K Abbott	(Appointed 3 January 2007)
M Kuffel	(Resigned 4 May 2007)

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
K Abbott	1	1
M Kuffel	1	1

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Errington Langer Pinner be reappointed as auditors of the company will be put to the Annual General Meeting

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board



Parkwood Management Co (London) Ltd

Secretary



SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Sweets Way (Block A) Management Company Limited on pages 4 to 7. These financial statements 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 2005).

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 auditors' 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 the director and auditors

As described in the Statement of Director's Responsibilities on page 1, the company's director is 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, and whether in our opinion the information given in the director's report is consistent with the financial statements. We also 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 director's remuneration and other transactions is not disclosed.

We read the director's 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 director 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.

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

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 31 March 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the director's report is consistent with the financial statements


Errington Lange Pinner

13 November 2007

**Chartered Accountants &
Registered Auditor**

Pyramid House
956 High Road
Finchley
London N12 9RX

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007 £	2006 £
Turnover		12,635	4,001
Administrative expenses		(12,679)	(4,001)
Operating loss	2	(44)	-
Other interest receivable and similar income	3	54	-
Profit on ordinary activities before taxation		10	-
Tax on profit on ordinary activities	4	(10)	-
Loss for the year		-	-

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Debtors	5	2,839		2,821	
Cash at bank and in hand		1,324		-	
		<u>4,163</u>		<u>2,821</u>	
Creditors' amounts falling due within one year	6	<u>(4,159)</u>		<u>(2,817)</u>	
Total assets less current liabilities			<u>4</u>		<u>4</u>
Capital and reserves					
Called up share capital	7		<u>4</u>		<u>4</u>
Shareholders' funds			<u>4</u>		<u>4</u>

These 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)

Approved by the Board for issue on

13 Nov 2007



K Abbott
Director

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents service charges invoiced to lessees

2	Operating loss	2007 £	2006 £
	Operating loss is stated after charging		
	Auditors' remuneration	405	376

3	Investment income	2007 £	2006 £
	Bank interest	54	-

4	Taxation	2007 £	2006 £
	Domestic current year tax		
	U K corporation tax	10	-
	Current tax charge	10	-

The company is not liable to corporation tax on its surpluses other than on bank interest received (which is paid without deduction of income tax at source)

5	Debtors	2007 £	2006 £
	Trade debtors	1,553	2,012
	Other debtors	1,286	809
		2,839	2,821

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

6	Creditors: amounts falling due within one year	2007 £	2006 £
	Bank loans and overdrafts	-	568
	Trade creditors	-	800
	Taxation and social security	10	-
	Other creditors	4,149	1,449
		<u>4,159</u>	<u>2,817</u>

Included in other creditors is a provision for future works of £2,283 (2006 - £926)

7	Share capital	2007 £	2006 £
	Authorised		
	4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
	Allotted, called up and fully paid		
	4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

8 Contingent liabilities and transactions with directors

There were no contingent liabilities apart from the company's day to day obligation to maintain the common parts of 1-4 Greenside Close, Whetstone, London N20. Expenditure so incurred is recoverable from lessees, including the directors, under the terms of their lease. At the year end the service charge surplus to provide against future common parts expenditure amounted to £2,283 (2006 - £926). No director had a material interest in any contract of significance to which the company was a party during the year, other than as stated elsewhere in the financial statements.

9 Related party transactions

The members of the company are considered related parties to the company. The company is controlled by a voting majority of its members and accordingly, there is no controlling related party. The income of the company is derived from its members in proportion to the size of their respective properties.