

**REGISTRARS COPY**

**Company Registration No. 2662074 (England and Wales)**

**SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

WEDNESDAY



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# **SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

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# **SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2008**

The director presents her report and financial statements for the year ended 31 March 2008.

### **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.

### **Director**

The following director has held office since 1 April 2007:

K Abbott

### **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 regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that 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.

### **Statement of disclosure to auditors**

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that she ought to have taken as director in order to make herself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

12 Jan 2009

# **SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

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

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We have audited the financial statements of Sweets Way (Block A) Management Company Limited on pages 4 to 8. 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 2007).

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**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

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. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

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 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 10 to the financial statements.

# **SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

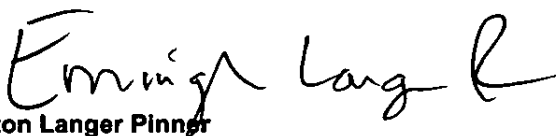
### **TO THE SHAREHOLDERS OF SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

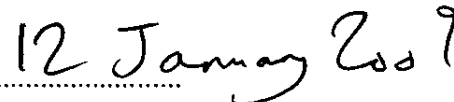
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#### **Opinion**

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 2008 and of its profit for the year then ended;
- the information given in the director's report is consistent with the financial statements.
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and

  
Errington Langer Pinner

  
12 January 2009

**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 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		4,114	12,635
<b>Administrative expenses</b>		(4,154)	(12,679)
<b>Operating loss</b>	<b>2</b>	(40)	(44)
<b>Other interest receivable and similar income</b>	<b>3</b>	50	54
<b>Profit on ordinary activities before taxation</b>		10	10
<b>Tax on profit on ordinary activities</b>	<b>4</b>	(10)	(10)
<b>Loss for the year</b>	<b>8</b>	-	-

# SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

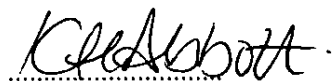
## BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Debtors	5	3,515		2,839	
Cash at bank and in hand		-		1,324	
		<u>3,515</u>		<u>4,163</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,510)</u>		<u>(4,159)</u>	
<b>Total assets less current liabilities</b>			<u>5</u>		<u>4</u>
<b>Capital and reserves</b>					
Called up share capital	7		4		4
Profit and loss account	8		1		-
<b>Shareholders' funds</b>			<u>5</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 2007).

Approved by the Board for issue on 12 Feb 2009



K Abbott  
Director

# SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

### 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 2007).

#### 1.2 Turnover

Turnover represents service charges invoiced to lessees.

<b>2 Operating loss</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Auditors' remuneration	323	405
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank interest	50	54
	<u>          </u>	<u>          </u>
	50	54
	<u>          </u>	<u>          </u>
<b>4 Taxation</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	10	10
	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	10	10
	<u>          </u>	<u>          </u>

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).

<b>5 Debtors</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,175	1,553
Other debtors	1,340	1,286
	<u>          </u>	<u>          </u>
	3,515	2,839
	<u>          </u>	<u>          </u>



# SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

6	Creditors: amounts falling due within one year	2008 £	2007 £
	Bank loans and overdrafts	813	-
	Taxation and social security	10	10
	Other creditors	2,687	4,149
		<u>3,510</u>	<u>4,159</u>

7	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
	<b>Allotted, called up and fully paid</b>		
	4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2007	<u>1</u>
	Balance at 31 March 2008	<u>1</u>

### 9 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. 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.

### 10 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

# **SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2008**

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### **11 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.