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

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2001**



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

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**AUDITORS' REPORT TO SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**  
**under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Sweets Way (Block A) Management Company Limited for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

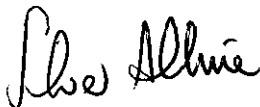
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



**Silver Altman**

Chartered Accountants & Registered Auditors  
8 Baltic Street East  
London  
EC1Y 0UP

Date: *26 January 2002*

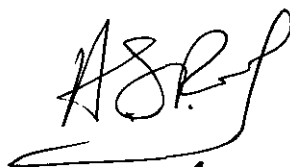
**SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2001

|                                                       | Note | £            | 2001<br>£ | £            | 2000<br>£ |
|-------------------------------------------------------|------|--------------|-----------|--------------|-----------|
| <b>CURRENT ASSETS</b>                                 |      |              |           |              |           |
| Debtors                                               |      | 1,171        |           | 1,894        |           |
|                                                       |      | <u>1,171</u> |           | <u>1,894</u> |           |
| <b>CREDITORS:</b> amounts falling due within one year |      | (529)        |           | (1,249)      |           |
|                                                       |      | <u></u>      |           | <u></u>      |           |
| <b>NET CURRENT ASSETS</b>                             |      |              | 642       |              | 645       |
|                                                       |      |              | <u></u>   |              | <u></u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |              | 642       |              | 645       |
|                                                       |      |              | <u></u>   |              | <u></u>   |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>         |      |              | (638)     |              | (641)     |
|                                                       |      |              | <u></u>   |              | <u></u>   |
| <b>NET ASSETS</b>                                     |      |              | £ 4       |              | £ 4       |
|                                                       |      |              | <u></u>   |              | <u></u>   |
| <b>CAPITAL AND RESERVES</b>                           |      |              |           |              |           |
| Called up share capital                               | 2    |              | 4         |              | 4         |
|                                                       |      |              | <u></u>   |              | <u></u>   |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |              | £ 4       |              | £ 4       |
|                                                       |      |              | <u></u>   |              | <u></u>   |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on *26 January 2002* and signed on its behalf.



**A. S. RAMSEY**

Director

The notes on pages 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 March 2001

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and include the results of the company's operations which are described in the Director's Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of services supplied by the company.

**1.4 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

**1.5 Profit and loss account**

The company is not engaged in business but is operated as a mutual concern for the benefit of the tenants of 1-4 Greenside Close, Whetstone, London, N20.

**2. CALLED UP SHARE CAPITAL**

|                                           | <b>2001</b>       | <b>2000</b>       |
|-------------------------------------------|-------------------|-------------------|
|                                           | <b>£</b>          | <b>£</b>          |
| <b>Authorised, allotted and called up</b> |                   |                   |
| 4 Ordinary shares of £1.00 each           | <b>£        4</b> | <b>£        4</b> |

**3. TRANSACTIONS WITH DIRECTORS**

The former director of the company was a tenant of the property managed by the company and was required to pay service charges as listed below:

**3.1 Service charge**

|             | <b>2001</b>                 |                                | <b>2000</b>                 |                                |
|-------------|-----------------------------|--------------------------------|-----------------------------|--------------------------------|
|             | <b>Amounts<br/>Demanded</b> | <b>Amounts<br/>Outstanding</b> | <b>Amounts<br/>Demanded</b> | <b>Amounts<br/>Outstanding</b> |
|             | <b>£</b>                    | <b>£</b>                       | <b>£</b>                    | <b>£</b>                       |
| E. Katerzis | <b>694</b>                  | <b>nil</b>                     | <b>851</b>                  | <b>nil</b>                     |

The amount demanded from the director shown above represent the amounts invoiced to him during the year. It does not include the balances of the service charges for the year which were not invoiced to the tenants until after the year end.

**3.2** The above transactions were carried out on an arms length basis and in the normal course of business.