

Company Registration No. 2662081 (England and Wales)

REGISTRARS COPY

**SWEETS WAY (BLOCK C) MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



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

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# SWEETS WAY (BLOCK C) MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2005

The directors present their report and financial statements for the year ended 31 March 2005.

### Principal activities

The principal activity of the company continued to be the management and administration of the common parts of the property known as 13 - 30 Greenside Close, Whetstone, London N20.

### Directors

The following directors have held office since 1 April 2004:

C Callus

S Mills

(Resigned 22 June 2005)

A Jacobs

### Directors' interests

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

	Ordinary shares of £ 1 each	
	31 March 2005	1 April 2004
C Callus	1	1
S Mills	1	1
A Jacobs	1	1

### Auditors

Errington Langer Pinner were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

### Directors' responsibilities

Company law requires the directors 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 directors are 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

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

19 Jan 2006

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

## **INDEPENDENT AUDITORS' REPORT**

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

We have audited the financial statements of Sweets Way (Block C) Management Company Limited on pages 3 to 6 for the year ended 31 March 2005. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 auditor's 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 directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 directors' remuneration and transactions with the company is not disclosed.

We read the directors' 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 United Kingdom Auditing Standards 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 directors 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.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Errington Langer Pinner

*Errington Langer Pinner*

*19 January 2006*

**Chartered Accountants &  
Registered Auditor**

Pyramid House  
956 High Road  
Finchley  
London N12 9RX

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

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005**

	Notes	2005 £	2004 £
Turnover		13,906	10,222
Administrative expenses		(13,906)	(10,222)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	-	-
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation		-	-
		<hr/>	<hr/>

# SWEETS WAY (BLOCK C) MANAGEMENT COMPANY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Current assets</b>					
Debtors	4	11,509		5,127	
Creditors: amounts falling due within one year	5	(11,491)		(5,109)	
<b>Total assets less current liabilities</b>			18		18
<b>Capital and reserves</b>					
Called up share capital	6		18		18
<b>Shareholders' funds</b>			18		18

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 June 2002).

The financial statements were approved by the Board on 19 Feb 2006

C. Callus  
C Callus  
Director

# SWEETS WAY (BLOCK C) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 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 June 2002).

#### 1.2 Turnover

Turnover represents service charges invoiced to lessees.

2 Operating loss	2005 £	2004 £
Operating loss is stated after charging:		
Auditors' remuneration	588	998

### 3 Taxation

No taxation has been provided as the company is a non profit making organisation.

4 Debtors	2005 £	2004 £
Trade debtors	3,078	3,750
Other debtors	8,431	1,377
	11,509	5,127

5 Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	4,635	-
Other creditors	6,856	5,109
	11,491	5,109

Included in other creditors is a provision for future works of £6,268 (2004 - £4,110).

6 Share capital	2005 £	2004 £
<b>Authorised</b>		
18 Ordinary shares of £1 each	18	18
<b>Allotted, called up and fully paid</b>		
18 Ordinary shares of £1 each	18	18

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

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005**

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### **7 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 13 - 30 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.

### **8 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.