

REGISTERED NUMBER:

02684657

England and Wales

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

ACCOUNTS  
29TH FEBRUARY 1996

R.J. DAVEY & CO.,  
Chartered Accountants and  
Registered Auditors,  
4 Dairy Cottages,  
Church Lane,  
Gilston,  
Nr. Harlow,  
Essex.  
CM20 2RJ



REPORT OF THE DIRECTORS

---

The directors present their annual report with the accounts of the company for the year ended 29th February 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the management and maintenance of the property at 1-9 Crosslet Vale and 1-6, 60 Blackheath Road, London, SE10.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued share capital were as follows:

Miss L.J. Pattenden	1
Miss S.C. Mitchell	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the directors are required to:

Select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

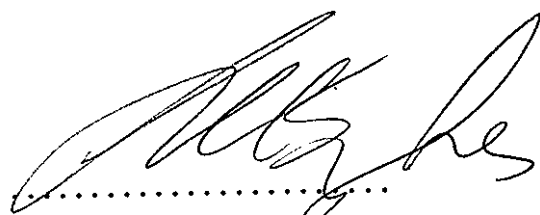
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Messrs. R.J. Davey & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the  
board of directors



L.A. Sykes - Secretary

Approved by the board : 22nd September 1996  
- 1 -

AUDITORS' REPORT TO THE SHAREHOLDERS OF

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

---

We have audited the accounts on pages 3 to 6 which have been prepared in accordance with the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the accounts, 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 accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 29th February 1996 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



R.J. Davey & Co.,  
Chartered Accountants and  
Registered Auditors,  
4 Dairy Cottages,  
Church Lane,  
Gilston,  
Nr. Harlow,  
Essex.  
CM20 2RJ

24<sup>th</sup> September 1996

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 29TH FEBRUARY 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
TURNOVER		6,802	6,396
Administrative expenses		(9,279)	(6,176)
OPERATING DEFICIT (1995 - SURPLUS)	2	(2,477)	220
Interest received		79	67
DEFICIT (1995 - SURPLUS) on ordinary activities before taxation		(2,398)	287
TAXATION		(20)	(17)
DEFICIT (1995 - SURPLUS) for the financial year after taxation		(2,418)	270
ACCUMULATED FUND, 1st March 1995		3,709	3,439
ACCUMULATED FUND, 29th February 1996		<u>£1,291</u>	<u>£3,709</u>

CONTINUING OPERATIONS

Turnover and operating deficit derive wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

BALANCE SHEET, 29TH FEBRUARY 1996

	<u>Notes</u>		<u>1996</u>	<u>1995</u>
		£	£	£
CURRENT ASSETS				
Debtors	3	900		122
Cash at bank		<u>1,212</u>		<u>4,497</u>
			2,112	4,619
CREDITORS: amounts falling due within one year	4		<u>(446)</u>	<u>(535)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£1,666</u>	<u>£4,084</u>
CAPITAL AND RESERVES				
Called up share capital	5		15	15
Maintenance reserve	6		360	360
Accumulated fund			<u>1,291</u>	<u>3,709</u>
SHAREHOLDERS' FUNDS	7		<u>£1,666</u>	<u>£4,084</u>

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of  
the board of directors

*...S.C. Mitchell*  
S.C. Mitchell - Director

Approved by the board: 22nd September 1996

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS, 29TH FEBRUARY 1996

---

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts 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 "Cash flow statements".

Turnover

Turnover represents service charges receivable from residents.

	<u>1996</u>	<u>1995</u>
	£	£
2. OPERATING DEFICIT (1995 - SURPLUS)		
The operating deficit (1995 - surplus) is stated after charging:		
Auditors' remuneration	<u>£ 235</u>	<u>£ 235</u>
3. DEBTORS		
Other debtors	<u>£ 900</u>	<u>£ 122</u>
4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	403	495
Other creditors	43	40
	<u>£ 446</u>	<u>£ 535</u>
5. CALLED UP SHARE CAPITAL		
Authorised, allotted, called up and fully paid:		
15 shares of £1, each	<u>£ 15</u>	<u>£ 15</u>

BLACKHEATH ROAD (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS, 29TH FEBRUARY 1996

	<u>1996</u>	<u>1995</u>
	£	£
6. MAINTENANCE RESERVE		
Contributions by residents towards maintenance of street lighting:		
Balance, 1st March 1995 and 29th February 1996	£ 360	£ 360
	<u>          </u>	<u>          </u>
7. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS		
Deficit (1995 - Surplus) for the financial year after taxation	(2,418)	270
Opening shareholders' funds at 1st March 1995	4,084	3,814
	<u>          </u>	<u>          </u>
Closing shareholders' funds at 29th February 1996	£1,666	£4,084
	<u>          </u>	<u>          </u>