

Registered Number: 2710267

In England and Wales

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994

A COMPANY LIMITED BY GUARANTEE



WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 31st December 1994.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a non profit making management company.

DIRECTORS

The Directors in office in the year were as follows:

F.G. White Esq.
Mrs. K.A. Young
Ms. L.R. Ball
R.D. Pow Esq.
J. Wilson Esq.

The Directors have no interest in the shares of any other group company, including rights to subscribe for shares.

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 the affairs of the Company and of the profit or loss 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. 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.

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

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REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, 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.

Signed on Behalf of
The Board of Directors



..... X
~~Director or~~ Secretary

Approved by the Board: 28.9.95



J. WILSON

AUDITORS REPORT UNDER THE LANDLORD AND TENANTS ACT 1985

(AS AMENDED BY LANDLORD AND TENANTS ACT 1987)

TO THE MEMBERS OF WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the Income and Expenditure Account from the vouchers and explanations supplied to us and confirm that, in our opinion, the Income and Expenditure Account correctly shows the expenditure incurred on the Wallers Close (Dagenham) Management Company Limited for the year ended 31st December 1994 and complies with the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenants Act 1987).

Manufactory House,
Bell Lane,
Hertford,
Hertfordshire.

Cook and Partners

Cook and Partners
Chartered Accountants
and Registered Auditors

16/10/95
.....Date

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1994

	1994	1993
	£	£
TURNOVER (Note 1)	5,870	4,480
Adjustment to Arrears (Note 8)	(140)	420
	5,730	4,900
Administrative Expenses	3,813	3,677
OPERATING PROFIT / (LOSS)	1,917	1,223
Interest Payable	133	71
Interest Receivable	-	-
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 6)	1,784	1,152
TAXATION		
Corporation Tax at 25% (25%)	-	-
	1,784	1,152
RETAINED PROFIT / (LOSS) brought forward	1,716	564
RETAINED PROFIT / (LOSS) carried forward	£3,500	£1,716

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 and 7 form a part of these accounts.

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST DECEMBER 1994

	1994		1993	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		4,147		1,970
Prepaid Expenses (Note 3)		207		178
		4,354		2,148
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	303		-	
Accrued Expenses (Note 5)	551	854	432	432
TOTAL NET ASSETS / (LIABILITIES)		£3,500		£1,716
Represented by:-				
		£		£
PROFIT AND LOSS ACCOUNT		3,500		1,716
		£3,500		£1,716

For the year in question, the Company was entitled to exemptions from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to the accounts for the financial year. The Directors have acknowledged their responsibility for

- ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the Company, as at the end of the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to those exemptions

The notes on pages 6 and 7 form a part of these accounts.

Signed on behalf of the
Board of Directors

Director

Approved by the Board

22.9.1995

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Management Receipts receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged.

Cashflow Statement

The Company is exempt from the requirement to prepare a cashflow statement as it is entitled to the exemptions for small companies financial statements set out in sections 246 to 249 Companies Act 1985.

2. DEBTORS: Made up as follows:-

(Amounts owed to the Company)

	1994	1993
	£	£
Maintenance Charges in Arrears	1,987	1,724
Agents Current Account	2,160	205
Debtor to be Refunded	-	41
	£4,147	£1,970

3. PREPAID EXPENSES: Made up as follows:-

(Amounts that have been paid for but are in respect of the next Accounting Period)

	1994	1993
	£	£
Insurance	207	178
	£207	£178

4. CREDITORS: Made up as follows:-

(Amounts owed by the Company)

	1994	1993
	£	£
Maintenance Charges in Advance	303	-
	£303	£Nil

WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1994

5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	1994	1993
	£	£
General Maintenance	140	127
Accountancy Charges	317	305
Legal and Debt Collection Expenses	94	-
	£551	£432
	=====	=====

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities
before taxation is stated after charging
(crediting) the following:-

Auditors Remuneration	-	137
Bank Charges and Interest Paid	133	71

7. RECONCILIATION OF MOVEMENT ON PARTICIPATORS FUNDS

Opening Balance (Deficit) of funds at 1st January 1994	1,716	564
Profit/(Loss) for year after Taxation	1,784	1,152
Closing Balance (Deficit) at 31st December 1994	£3,500	£1,716
	=====	=====

8. ADJUSTMENT TO ARREARS

This represents an adjustment to the Maintenance Charges Receivable,
Arrears of Maintenance Charges collectable from residents and Debt
Collection Charges Recoverable for previous accounting periods.