

1-10 MANAGEMENT COMPANY LIMITED  
(A Company Limited by Guarantee)

COMPANY NO. 2715803

DIRECTORS' REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31 MARCH 2008

Ally Boatman Collins & Co.  
(Accountants & Business Advisors)  
Unit B2, 62 Beechwood Road  
London  
E8 3DY  
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2010

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**1-10 MANAGEMENT COMPANY LIMITED**  
(A Company Limited by Guarantee)

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1-10 MANAGEMENT COMPANY LIMITED  
(COMPANY LIMITED BY GUARANTEE)

REPORT OF DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2008

The directors' present their report and the financial statements for the year ended 31 March 2008.

Principal activities of the Company

The company's principal activity was that of managing the properties known as Flats 1-10, The Cedar, Banbury Road, for the benefit of the members and there was no change in this activity during the year.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the company and 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 statement 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 financial statements comply with the Companies Acts 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.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Directors

Ms R James  
Ms J Cousins (Chair)  
Mr W McKenzie  
Mr D Abbott (Secretary)  
Ms A Bidgood  
Mr Ming Peter Lee  
Bart  
Ms J Wun  
Ms R Sinclair  
Mr Thomas (Treasurer)

Auditors

A resolution to reappoint Messrs. Ally Boatman Collins (Accountants) as accountants will be proposed at the Annual General meeting.

By Order of the Board



Secretary

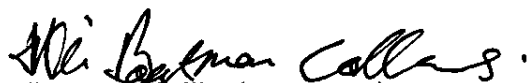
1-10 MANAGEMENT COMPANY LIMITED

Accountants' report the directors on the

Financial statements of 1-10 Management Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages 4 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies act 1985.

In accordance with your instructions, we have completed these unaudited financial statements in order to fulfil your statutory responsibilities, from the accounting record of the company and from information and explanations supplied to us.



All Boatman Collins (Accountants)  
Unit B2, 62 Beechwood Road  
London  
E8 3DY

Date: 5/02/2009

1-10 MANAGEMENT COMPANY LIMITED  
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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2008

	<u>2008</u> £	<u>2007</u> £
<u>Income</u>		
Services charges receivable	7,800	7,740
Sundry income	-	-
Bank interest received	<u>81</u>	<u>94</u>
	7,881	7,834
 <u>Less Expenses</u>		
Accountancy	300	300
Repairs and maintenance	1,495	1,650
Cleaning & Caretaking	2,654	1,810
Professional & legal fees	30	30
Electricity	439	367
Insurance	1,029	1,123
Printing, Postage & Stationery	31	45
General expenses	<u>          </u>	<u>          </u>
	5,978	5,325
 Excess of Income over Expenditure	1,903	2,509
 Less Corporation Tax for the Year	-	-
 Transfer to (from) General Reserve	<u>1,903</u>	<u>2,509</u>

All amounts relate to continuing operations.

**1-10 MANAGEMENT COMPANY LIMITED**  
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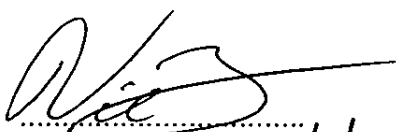
**BALANCE SHEET AS AT 31 MARCH 2008**


	Notes	<u>2008</u> £	<u>2007</u> £
Current assets			
Debtors		3,591	2,514
Cash at bank		<u>8,222</u>	<u>5,967</u>
		11,813	8,481
Creditors: amount falling due within one year:			
Creditors and accrued charges	3	<u>-3,519</u>	<u>-2,090</u>
Net current assets/(liabilities)		<u>8,294</u>	<u>6,391</u>
Represented by:			
General Reserve	4	<u>8,294</u>	<u>6,391</u>

The directors have acknowledged their responsibilities for Preparing accounts which give a true and fair view of the company and its profit/loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have acknowledged their responsibilities for ensuring that the company keeps records which comply with Section 221 of the Companies act 1985.

The directors consider that the company is entitled to exception from the requirement to have an audit under the provisions of section 249A(1) of the companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Act.

  
Director 5/2/09

  
Director 5/2/09

1-10 MANAGEMENT COMPANY LIMITED  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting Policies  
a) Basis of accounting

The financial statements have been prepared under the historical cost convention

b) Corporation Tax

No corporation tax has been provided for the accounts.

c) Comparative Figures

Comparative figures are for the year to 31 March 2007.

2 <u>Debtors</u>	<u>2008</u>	<u>2007</u>
Prepayment	1,166	1,029
Service charge arrears	2,425	1,485
	<u>3,591</u>	<u>2,514</u>

3 Creditors

Amount falling due within one year:

Accountancy	300	300
Trade creditors	1,448	-
Accruals	1,771	1,790
	<u>3,519</u>	<u>2,090</u>

4 General Reserve reconciliation

At 1st April 2007	6,391	3,882
Movement in the year	1,903	2,509
At 31 March 2008	<u>8,294</u>	<u>6,391</u>

5 Share Capital

The company is limited by guarantee of the members and does not have any share capital.

6 Historical Cost Profit and Loss

All assets are stated in the financial statements as historical cost.

Therefore no adjustments are required to the reported profit which is stated on an unmodified historical cost basis.