

DUNCROFT MANOR MANAGEMENT COMPANY LIMITED

(Company No. 3212095)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2001



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The following page does not form part  
of the statutory financial statements:

7	Detailed Income and Expenditure Account
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JUSTICE & CO.  
Chartered Accountants

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 31ST DECEMBER 2001

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 2001.

**Principal Activity**

The principal activity of the company has been the management of the flats at Duncroft Manor, Vicarage Road, Staines, Middlesex.

**Directors and their Interests**

The directors in office during the period and their beneficial interests in the issued ordinary share capital of the company were:-

	<u>Ordinary Shares of £1 each</u>	
	<u>At 31.12.01</u>	<u>At 1.1.01</u>
Mrs. D. K. Holroyd	1	1
S.P. Horrell (resigned 6.4.01)	-	1
D.L.G. Thompson (resigned 2.6.01)	-	1
Mrs. J.A. Cox	1	1
R. Crane	1	1
Mrs. B. Zeffert	1	1
<del>A.L. Reid</del> (appointed 9.7.01)	1	-

**Auditors**

Justice & Co. have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors to the company for the ensuing year.

**Small Company Rules**

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

By Order of the Board

  
Secretary

13 June 2002

DUNCROFT MANOR MANAGEMENT COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES & REPORT OF THE AUDITORS

**Statement of directors' responsibilities**

The directors are obliged under company law 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 surplus or deficit of the company for that year.

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; and prepare the financial statements on a going concern basis unless it is inappropriate to assume 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.

**Independent Auditors' Report to the Shareholders of Duncroft Manor Management Company Limited**

We have audited the financial statements of Duncroft Manor Management Company Limited for the year ended 31st December 2001 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, 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 Accounting 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.

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDDIRECTORS' RESPONSIBILITIES & REPORT OF THE AUDITORS (continued)**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 31st December 2001 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

72 Poulters Lane,  
Worthing,  
West Sussex,  
BN14 7SZ.

*Justin + G*  
Chartered Accountants  
and Registered Auditor

13 June 2002

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 2001

	<u>Notes</u>	<u>2001</u>		<u>2000</u>	
		£	£	£	£
<b>Turnover</b>	1		17,469		17,399
<b>Expenditure</b>					
Building and Management		28,664		9,722	
Administration		536	29,200	568	10,290
<b>Operating (Deficit)/Surplus for the Year</b>	2		(11,731)		7,109
Interest Received			185		81
<b>(Deficit)/Surplus, before taxation</b>			(11,546)		7,190
Taxation			-		-
<b>(Deficit)/Surplus for the Financial Year</b>			(11,546)		7,190
Retained Surplus brought forward			12,288		5,098
Retained Surplus carried forward			£ 742		£ 12,288

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
<b>Current Assets</b>			
Arrears of Service and Other Charges		2,920	(35)
Sundry Debtors		500	940
Cash at Bank		2,106	11,974
		<u>5,526</u>	<u>12,879</u>
<b>Creditors: Amounts falling due within one year</b>			
Sundry Creditors		<u>4,772</u>	<u>579</u>
<b>Net Current Assets</b>		754	12,300
<b>Net Assets</b>		<u>£ 754</u>	<u>£ 12,300</u>
<b>Capital and Reserves</b>			
Called Up Share Capital	3	12	12
Income and Expenditure Account		742	12,288
		<u>£ 754</u>	<u>£ 12,300</u>

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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Directors

Approved by the Board on 13/6/2002

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 2001**1. Accounting Policies****(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention.

**(b) Turnover**

Turnover is defined as the contributions receivable from owners of flats towards the common costs of maintaining the building and any other income.

**2. Operating (Deficit)/Surplus**

The operating (deficit)/surplus is stated after charging:-

	<u>2001</u>	<u>2000</u>
Auditors' Remuneration	<u>£ 230</u>	<u>£ 225</u>

**3. Called Up Share Capital**

Ordinary Shares of £ 1 each:

Authorised	<u>£ 12</u>	<u>£ 12</u>
Issued, Allotted and Fully Paid	<u>£ 12</u>	<u>£ 12</u>

**4. Freehold Property**

The company purchased the freehold in 1998 for a consideration of £ 1.