

Registration number 3372164 (England and Wales)

**HOLST MANSIONS MANAGEMENT
COMPANY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2011**

SATURDAY



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COMPANIES HOUSE

HOLST MANSIONS MANAGEMENT COMPANY LIMITED
OFFICERS AND ADVISERS

Directors	H M Cooke
	R F Morrison
	E M Vaughan
	G A Lavender
	I C McCormick
Secretary	Willmotts (Ealing) Limited
Registered office	Willmott House 12 Blacks Road Hammersmith London W6 9EU
Auditors	Harmer Slater Limited Statutory Auditor Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 DECEMBER 2011

The directors present their report and the audited financial statements for the year ended 24 December 2011

Principal activity

The principal activity of the company is the management of the flats at 96 Wyatt Drive, Barnes, London SW13 8AJ

Directors

The directors who held office during the year were as follows

- H M Cooke
- R F Morrison
- E M Vaughan
- G A Lavender
- I C McCormick

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the surplus or deficit of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Statement as to disclosure of information to auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware

HOLST MANSIONS MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 24 DECEMBER 2011
(CONTINUED)

Small company provisions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board and signed on its behalf by

 for and on behalf of Willmotts (Ealing) Ltd

Willmotts (Ealing) Limited
Company Secretary

Date 09/09/12

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLST MANSIONS MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Holst Mansions Management Company Limited for the year ended 24 December 2011, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our 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 auditors' 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 24 December 2011 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HOLST MANSIONS MANAGEMENT COMPANY LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime


Timothy Slater
Senior Statutory Auditor

for and on behalf of
Harmer Slater Limited
Statutory Auditor

Date 09/07/12

Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

**REVENUE ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2011**

	Note	2011 £	2010 £
Service charge income		133,558	131,939
Service charge expenditure		(126,725)	(123,561)
Service charge surplus		<u>6,833</u>	<u>8,378</u>
Major works expenditure		(29,498)	(166,319)
Reserve fund		46,349	49,975
Operating surplus/(deficit)	2	<u>23,684</u>	<u>(107,966)</u>
Other interest receivable and similar income		19	36
Surplus/(deficit) on ordinary activities before taxation		<u>23,703</u>	<u>(107,930)</u>
Tax on surplus/(deficit) on ordinary activities	4	(4)	(7)
Surplus/(deficit) for the financial year	9	<u><u>23,699</u></u>	<u><u>(107,937)</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

(REGISTRATION NUMBER: 3372164)

BALANCE SHEET AS AT 24 DECEMBER 2011

		2011	2010
	Note	£	£
Fixed assets			
Tangible assets	5	1	1
Current assets			
Debtors	6	18,189	20,893
Cash at bank		137,637	107,027
		<u>155,826</u>	<u>127,920</u>
Creditors: Amounts falling due within one year	7	(41,915)	(37,708)
Net current assets		<u>113,911</u>	<u>90,212</u>
Net assets		<u>113,912</u>	<u>90,213</u>
Capital and reserves			
General reserve	9	113,912	90,213
		<u>113,912</u>	<u>90,213</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on  and signed on its behalf by


H M Cooke
Director

The notes on pages 8 to 10 form an integral part of these financial statements

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2011

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

Service charge income

Service charge income represents service charges receivable from the lessees for the year

Other income

Other income represents reserve fund contributions receivable from the lessees for the year

Tangible fixed assets

Tangible fixed assets comprises the freehold property at 96 Wyatt Drive, Barnes, London, SW13 8AJ which is stated at a nominal value of £1. No depreciation is provided on this

2 OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging

	2011	2010
	£	£
The audit of the company's accounts	<u>2,916</u>	<u>2,874</u>

3 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2010 - £nil)

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2011

(CONTINUED)

4 TAXATION

Analysis of current period tax charge

	2011	2010
	£	£
Current tax		
Tax on interest received	<u>4</u>	<u>7</u>

The company acts as trustee in respect of funds held to manage 96 Wyatt Drive Investment income is subject to income tax at the rate of 20% (2009/10 - 20%)

No liability to UK corporation tax arose on activities for the year ended 24 December 2011 nor for the year ended 24 December 2010

5 TANGIBLE FIXED ASSETS

	Land and buildings
	£
Cost	
As at 25 December 2010 and 24 December 2011	<u>1</u>
Net book value	
As at 24 December 2011	<u>1</u>
As at 24 December 2010	<u>1</u>

6 DEBTORS

	2011	2010
	£	£
Service charge arrears	1,450	1,355
General reserve arrears	333	3,895
Other debtors	506	556
Prepaid expenses and accrued income	15,900	15,087
	<u>18,189</u>	<u>20,893</u>

HOLST MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2011

(CONTINUED)

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Receipts in advance	16,169	11,665
Service charge creditors	1,087	5,884
Major works creditor	11,932	-
Other creditors	-	235
Accrued expenses	12,727	19,924
	<u>41,915</u>	<u>37,708</u>

8 COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9 RESERVES

		General reserve
	£	£
At 25 December 2010		90,213
Service charge surplus	6,833	
Major works expenditure - external repairs & decorations	(16,132)	
Major works expenditure - low level works	(13,366)	
Reserve fund annual contribution	49,975	
Release of dispute provision	4,437	
Reserve fund expenditure	(8,063)	
Gross interest received	19	
Taxation charge at 20%	(4)	
Total surplus for the year	<u></u>	23,699
At 24 December 2011		<u>113,912</u>

10 RELATED PARTIES

Controlling parties

No one person or entity has overall control of the company.