

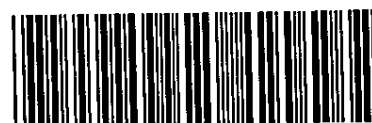
Company Registration No 3693073

Florin Court (Tanner Street) Management Limited

Financial Statements

24th March 2010

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COMPANIES HOUSE

Florin Court (Tanner Street) Management Limited

REPORT AND FINANCIAL STATEMENTS 24TH MARCH 2010

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Florin Court (Tanner Street) Management Limited

COMPANY INFORMATION AT 24 MARCH 2010

DIRECTORS
R Cloutman
R Leeson
M O'Hara
N Nicholson (appointed 14 May 2009)

SECRETARY
Rendall and Rittner Limited

REGISTERED NUMBER
3693073

REGISTERED OFFICE
Portsoken House
155-157 Minories
London
EC3N 1LJ

AUDITORS
N R PULVER & CO
1st Floor Rear Office
43 - 45 High Road
Bushey Heath
Herts

Florin Court (Tanner Street) Management Limited

REPORT OF THE DIRECTORS

The directors present their annual report with the financial statements of the company for the year ended 24th March 2010

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year was that of the maintenance of the property known as Florin Court, Tanner Street, London, SE1. It does not trade with a view to a profit.

REVIEW OF THE BUSINESS

The accounts have been presented in the same style for a number of years. Whilst the original format has been adequate on a basic level, the Directors have decided to adopt a newer layout for this year's accounts. The benefits of this change will make the generation of future accounts easier and quicker, whilst retaining the essential ability to compare general figures between the old and new presentations.

Due to the long term sickness of the Building Manager last year, the costs of maintaining services in this area have increased more than expected as a direct result of essential contractor support. Longer term arrangements are now in place which should reduce this figure in next year's accounts.

The costly major projects undertaken on previous years such as external re-decoration, internal rewiring and the reception refurbishment have all been successfully completed and under their original budgets. The forward plans for the reserve had anticipated the need for additional works but not at the same major level of expense. However, a more serious development has arisen in terms of potential works to the lift. The impact of this essential project is still under study and clarification but is expected to exceed all previous projects in time, expense and subsequent impact to the accounts. The Directors are working with all parties to ensure that the requirements and costs are progressed within the expected financial budgets and the project communicated to share holders as appropriate.

DIRECTORS

The directors shown below have held office during the whole of the period from 25th March 2009 to date of this report were as follows:

R Cloutman
R Leeson
M O'Hara
N Nicholson (appointed 14 May 2009)

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of 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 apply them consistently,
- make judgements that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 Act 2006. 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.

Florin Court (Tanner Street) Management Limited

REPORT OF THE DIRECTORS

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the directors are aware, there is no relevant audit information of which the company's auditors are aware. The directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board



R Clouston
Director

Date 17th December 2010

Florin Court (Tanner Street) Management Limited

REPORT OF THE AUDITORS TO THE SHAREHOLDERS

We have audited the financial statements of Florin Court (Tanner Street) Management Limited for the year ended 24 March 2010 which comprise the Profit and Loss Account, Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein, and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 2006. Our audit 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 auditor's 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 THE DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, 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 (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

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 24th March 2010 and of its profit for the year then ended
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

Florin Court (Tanner Street) Management Limited

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

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, or
- certain disclosures of director's 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 director's report in accordance with the small companies regime



N. PULVER

NR PULVER & CO
Registered Auditors
Chartered Accountants

1st Floor Rear Office
43 - 45 High Road
Bushey Heath
Herts

17th December 2010

Florin Court (Tanner Street) Management Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24TH MARCH 2010

	<i>Notes</i>	2010 £	2009 £
TURNOVER	2	145,970	144,355
Administrative Expenses		(98,059)	(156,257)
Operating profit	3	47,911	(11,902)
Other interest receivable and similar income		105	4,837
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		48,016	(7,065)
Taxation	4	-	-
Profit for the year		48,016	(7,065)

Florin Court (Tanner Street) Management Limited

BALANCE SHEET AS AT 24TH MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	5	9,708	4,650
Cash at bank and in hand		188,532	167,807
		<u>198,240</u>	<u>172,457</u>
CREDITORS amounts falling due within one year	6	(31,410)	(53,643)
NET CURRENT ASSETS		<u>166,830</u>	<u>118,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>166,830</u>	<u>118,814</u>
CAPITAL AND RESERVES			
Called up share capital	8	55	55
Profit and loss account	9	166,775	118,759
		<u>166,830</u>	<u>118,814</u>

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

The notes on pages 6, 7 and 8 form part of these accounts

Approved by the Board of Directors on 17th December 2010


R Cloutman
Director

Florin Court (Tanner Street) Management Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24TH MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

2 TURNOVER

Turnover, which is stated net of value added tax, represents amounts received and receivable from the company's continuing principal activity

3 OPERATING PROFIT

	2010 £	2009 £
The operating profit is stated after charging Auditors' remuneration	<u>1,566</u>	<u>1,466</u>
The operating profit is stated after crediting Bank interest income	<u>105</u>	<u>4,837</u>

4 TAXATION

	2010 £	2009 £
Based on the profit for the period		
Corporation tax	-	-
Tax deducted at source	-	-
Over provision in previous year	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Florin Court (Tanner Street) Management Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24TH MARCH 2010

5 DEBTORS AND PREPAYMENTS

	2010 £	2009 £
Amounts due from Tenants	4,622	946
Prepayments	5,086	3,704
Other Debtors	-	-
	<u>9,708</u>	<u>4,650</u>

6 CREDITORS amounts to be paid within one year for expenses incurred before the end of the financial year

	2010 £	2009 £
Trade creditors	10,443	33,971
Accruals	7,081	18,080
Tenant payments in advance	12,556	-
Other creditors	1,330	1,592
	<u>31,410</u>	<u>53,643</u>

7 APB ETHICAL STANDARD PROVISIONS FOR SMALL ENTITIES

In common with many other business of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

Florin Court (Tanner Street) Management Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24TH MARCH 2010

8. SHARE CAPITAL

	<i>Allotted, called up and fully paid</i>		<i>Allotted called up and fully paid</i>	
	2010	2010	2009	2009
	No	£	No	£
Ordinary 'A' shares of £1 each	50	50	50	50
Ordinary 'B' shares of £1 each	5	5	5	5

9 RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	<i>Share Capital</i>	<i>Profit and loss account (Amenity)</i>	<i>Profit and loss account (Service Charge)</i>	<i>Total</i>
	£	£	£	£
At 25th March 2009	55	70,789	47,970	118,814
Profit for the year		5,706	42,310	48,016
At 24th March 2010	55	76,495	90,280	166,830

Florin Court (Tanner Street) Management Limited

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 MARCH 2010 SERVICE CHARGE

	Notes	2010 £	2009 £
INCOME			
Turnover	2	97,078	92,244
Interest Received		88	2,703
Misc Income		17	514
		<u>97,183</u>	<u>95,461</u>
EXPENDITURE			
STAFF & STAFF COSTS			
Wages		19,698	17,203
Porters Telephone		970	-
		<u>20,668</u>	<u>17,203</u>
UTILITIES			
Electricity		5,373	5,428
W/o prior years electricity provision		(8,400)	-
Water Rates		7,691	7,515
		<u>4,664</u>	<u>12,943</u>
INSURANCE			
Insurance Claims		200	106
Directors & Officers Liability		-	-
Other Insurance		169	-
Engineering Insurance		294	417
		<u>663</u>	<u>523</u>
CONTRACTS, MAINTENANCE AND SERVICES			
Cleaning and cleaning materials		1,601	847
Window Cleaning		3,469	1,277
Door Entry Systems & CCTV		-	3,195
Fire Safety & Equipment		2,079	-
Smoke Vent Maintenance/Call Out		-	823
Gardening		-	-
Gate Maintenance		-	-
General Repairs and Maintenance		2,471	5,784
Lift Maintenance		2,355	(55)
Lift Telephone		336	303
Lighting Repairs		800	730
Pest Control		774	680
Refuse Collection & Palladin Hire		-	-
Water Pumps		363	4,584
Sundries		325	67
		<u>14,573</u>	<u>18,235</u>
PROFESSIONAL FEES			
Audit & Accountancy		783	733
Company Secretarial		-	460
Health & Safety		325	176
Legal Fees		-	313
Managing Agent Fees		7,475	8,111
		<u>8,583</u>	<u>9,793</u>
RESERVES & MAJOR WORKS			
Major Works		5,722	51,706
		<u>5,722</u>	<u>51,706</u>
TOTAL		<u>54,873</u>	<u>110,403</u>
SURPLUS/(DEFICIT)		<u>42,310</u>	<u>(14,942)</u>

Florin Court (Tanner Street) Management Limited

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 MARCH 2010
AMENITY

	Notes	2010 £	2009 £
INCOME			
Turnover	2	48,892	52,111
Interest Received		-	1,620
Misc Income		-	-
		<u>48,892</u>	<u>53,731</u>
EXPENDITURE			
STAFF & STAFF COSTS			
Wages		19,698	16,072
Porters Telephone		970	744
		<u>20,668</u>	<u>16,816</u>
UTILITIES			
Electricity		3,416	3,619
W/o prior years electricity provision		(5,600)	-
Water Rates		-	-
		<u>(2,184)</u>	<u>3,619</u>
INSURANCE			
Insurance Claims		-	-
Directors & Officers Liability		445	509
Other Insurance		-	-
Engineering Insurance		-	-
		<u>445</u>	<u>509</u>
CONTRACTS, MAINTENANCE AND SERVICES			
Cleaning and cleaning materials		-	-
Cleaning (Windows)		-	-
Door Entry Systems & CCTV		3,792	3,200
Fire Safety & Equipment		-	-
Smoke Vent Maintenance/Call Out		-	-
Gardening		4,587	4,251
Gate Maintenance		945	2,447
General Repairs and Maintenance		3,460	917
Lift Maintenance (incl Lift Telephone)		-	-
Lighting Repairs		978	-
Pest Control		-	195
Refuse Collection & Palladin Hire		2,556	1,508
Water Pumps		-	-
Sundries		325	375
		<u>16,643</u>	<u>12,893</u>
PROFESSIONAL FEES			
Audit & Accountancy		783	733
Company Secretarial		30	-
Health & Safety		325	176
Legal Fees		273	1,086
Managing Agent Fees		4,075	2,880
		<u>5,486</u>	<u>4,875</u>
RESERVES & MAJOR WORKS			
Major Works		2,128	7,142
		<u>2,128</u>	<u>7,142</u>
TOTAL		<u>43,186</u>	<u>45,854</u>
SURPLUS/(DEFICIT)		<u>5,706</u>	<u>7,877</u>