

Registered Number: 04393801

In England and Wales

PERESHAW (ISLEWORTH) MANAGEMENT LIMITED

STATUTORY ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

A COMPANY LIMITED BY GUARANTEE

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS:

Ms P Barrett (app 15.03.07)
Ms S Ferguson (app 15.03.07)
B Jefferies Esq (app 24.04.08)
C A Jones Esq (app 15.03.07)

COMPANY SECRETARY:

Hertford Company Secretaries Limited

REGISTERED OFFICE:

CPM House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REGISTERED NUMBER:

04393801 {England and Wales}

AUDITORS:

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITED**A COMPANY LIMITED BY GUARANTEE****REPORT OF THE DIRECTORS**

The Directors present their report with the financial statements of the company for the period ended 31ST DECEMBER 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year were as follows:

Ms P Barrett (app 15.03.07)
Ms S Ferguson (app 15.03.07)
C A Jones Esq (app 15.03.07)
J A Harrison Esq (res 04.04.07)
D A Huggett Esq (res 04.04.07)
J A Larkin Esq (res 04.04.07)
N C Towlson Esq BSC ARICS (res 04.04.07)
M L Vanson Esq (res 04.04.07)

The company is limited by Guarantee and has no share Capital. The liability of each Member is limited to £1

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit 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 judgments and estimates 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 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 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.

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY SPECIAL PROVISIONS

This 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.

Signed on Behalf of
The Board of Directors



.....
Company Secretary/Director

Approved by the Board on 29th January 2009

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PERESHAU (ISLEWORTH) MANAGEMENT LIMITED
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of PERESHAU (ISLEWORTH) MANAGEMENT LIMITED for the period ended 31ST DECEMBER 2007 on pages five to nine which comprise of the Income & Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 directors and auditors

As described on page two, the company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 and whether the information given in the Directors Report is consistent with the accounts. We also report to you if, in our opinion, 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 Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 misstatements, 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31ST DECEMBER 2007 and of its deficit for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated:

30.1.09

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2007

		Period 1st April 2007 To 31st December 2007	Year Ended 31st March 2007
	Notes	£	£
<u>TURNOVER</u>	1	31,289	39,836
Administrative Expenses		<u>(34,251)</u>	<u>(30,556)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(2,962)	9,280
Interest Payable and Bank Charges		-	(160)
Gross Interest Receivable		<u>1,177</u>	<u>653</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	(1,785)	9,773
<u>TAXATION</u>			
Corporation Tax		<u>(235)</u>	<u>-</u>
		(2,020)	9,773
<u>RESERVES / (DEFICIT) brought forward</u>		29,123	19,350
<u>RESERVES / (DEFICIT) carried forward</u>		<u>£27,103</u>	<u>£29,123</u>

The notes form a part of these financial statements.

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31ST DECEMBER 2007

	Notes	31st December 2007	31st March 2007
		£	£
<u>CURRENT ASSETS</u>			
Debtors	2	9,000	28,035
Prepayments	3	3,002	451
Bank & Cash		32,653	50,625
Reserve Funds Bank Account		<u>10,648</u>	<u>-</u>
		55,303	79,111
<u>Deduct: CREDITORS: amounts falling due within one year</u>			
Creditors	4	448	31,502
Creditors Control account	5	518	2,075
Accrued Expenses	6	<u>4,878</u>	<u>4,391</u>
		5,844	37,968
<u>TOTAL NET ASSETS / (LIABILITIES)</u>		<u>£49,459</u>	<u>£41,143</u>

Represented by:-

		£	£
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	7	22,356	12,151
<u>INCOME & EXPENDITURE ACCOUNT</u>		27,103	29,123
		<u>£49,459</u>	<u>£41,274</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The notes form a part of these financial statements.

Signed on behalf of the Board of Directors  - Director

These accounts were approved by the Board of Directors on 29th January 2009

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 20071. ACCOUNTING POLICIESBasis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. <u>DEBTORS:</u>	<u>31/12/2007</u>	<u>31/03/2007</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	8,027	27,370
Sundry Debtors	973	665
	<u>£9,000</u>	<u>£28,035</u>
3. <u>PREPAID EXPENSES:</u>	<u>31/12/2007</u>	<u>31/03/2007</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	1,298	432
Managing Agents Fees	1,704	-
Sundry Expenses	-	19
	<u>£3,002</u>	<u>£451</u>
4. <u>CREDITORS:</u>	<u>31/12/2007</u>	<u>31/03/2007</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	82	31,371
Sundry Creditors	366	131
	<u>£448</u>	<u>£31,502</u>

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2007

5. CREDITORS CONTROL	<u>31/12/2007</u>	<u>31/03/2007</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
Audit & Accountancy Fees	11	-
Gate/Bollard Maintenance	-	1,935
Cleaning, Garden Maintenance & Repairs	507	140
	<u>£518</u>	<u>£2,075</u>
6. ACCRUED EXPENSES:	<u>31/12/2007</u>	<u>31/03/2007</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
Audit & Accountancy Fees	771	946
Communal Electricity Rates	262	-
Communal Water Rates	322	-
Insurance Premiums	-	221
Legal & Debt Collection Expenses	740	(41)
Sundry Expenses	18	86
Deferred Payments Charges	(114)	(114)
Company Secretarial Fees	-	180
Telephones	32	-
Cleaning, Garden Maintenance & Repairs	2,847	3,113
	<u>£4,878</u>	<u>£4,391</u>

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PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2007

7. RESERVE FUND FOR MAJOR WORKS	<u>31/12/2007</u>	<u>31/03/2007</u>
	£	£
Reserve Fund brought forward	12,151	7,284
Transfer to funds during the year	10,205	4,867
Funds (utilised) during the year	-	-
	<u>£22,356</u>	<u>£12,151</u>
8. SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	<u>31/12/2007</u>	<u>31/03/2007</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(250)	(236)
Bank Charges and Interest Paid	-	(160)
Gross Interest Received	1,177	653
9 TAXATION	<u>31/12/2007</u>	<u>31/03/2007</u>
	£	£
UK Corporation Tax on interest received	(235)	(131)

Appendix APERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2007

	<u>Period</u> <u>1st April 2007</u> <u>To</u> <u>31st December 2007</u>		<u>Year Ended</u> <u>31st March 2007</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		21,084		39,836
Reserve Fund Charges Receivable		10,205		-
		<u>31,289</u>		<u>39,836</u>
Bank Interest Received Gross	1,177		653	
Corporation tax	<u>(235)</u>		<u>(131)</u>	
		942		522
<u>TOTAL INCOME</u>		<u>32,231</u>		<u>40,358</u>
<u>Deduct: EXPENDITURE</u>				
Audit and Accountancy Fees	740		946	
Bank Charges and Interest	-		160	
Cleaning, Garden Maintenance & Repairs	8,098		9,039	
Cleaning, Garden Maintenance & Repairs 2006	1,228		-	
Communal Electricity Rates	1,744		465	
Communal Electricity Rates Understated in PY	-		536	
Communal Water Rates	322		-	
Company Secretarial Fees	183		180	
Door Security/Aerial Systems	647		122	
Fire Equipment/Alarms Charges	233		329	
Gate/Bollard Maintenance	1,557		3,501	
Health & Safety Fees	693		-	
Insurance Premiums	2,940		2,719	
Insurance Valuations	-		451	
Managing Agent Fees	5,113		6,471	
Roof & Gutter Maintenance	65		-	
Sundry Expenses	483		930	
Reserve Funds for Major Works	<u>10,205</u>		<u>4,867</u>	
		<u>34,251</u>		<u>30,716</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>(2,020)</u>		<u>9,642</u>

PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDAppendix BBALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE PERIOD ENDED
31ST DECEMBER 2007

	<u>31/12/2007</u>	<u>31/03/2007</u>
Maintenance Charges in Arrears	8,027	6,328
Maintenance Charges in Advance	82	478

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985(AS AMENDED BY LANDLORD AND TENANT ACT 1987)PERESHAW (ISLEWORTH) MANAGEMENT LIMITEDA COMPANY LIMITED BY GUARANTEE

We have examined the schedules on Appendix A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognised tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated: 30.1.09

This page does not form part of the statutory financial statements.