

BRAMWOOD COURT MANAGEMENT COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE
NOT HAVING A SHARE CAPITAL)

FINANCIAL STATEMENTS

AS AT

30th NOVEMBER 2008

THURSDAY



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19/03/2009

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COMPANIES HOUSE

HOWARD WADE & JACOB
Chartered Accountants
197-205 High Street
Ponders End Enfield
Middlesex EN3 4DZ

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BRAMWOOD COURT MANAGEMENT COMPANY LTD

(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

DIRECTORS OFFICERS AND ADVISERS

Directors

R. Landsberg
K. Headley
S. Adams

Secretary

Ian Gibbs Estate
Management Limited

Registered Office

197-205 High Street
Ponders End
Enfield
Middlesex EN3 4DZ

Registered Number

4926495

Date of Incorporation

9th October 2003

Auditors

Howard Wade & Jacob
Chartered Accountants
197-205 High Street
Ponders End
Enfield
Middlesex EN3 4DZ

Managing Agents

Ian Gibbs Estate
Management Limited
49/51 Windmill Hill
Enfield
Middlesex EN2 7AE

BRAMWOOD COURT MANAGEMENT COMPANY LTD

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REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their Report to the members of the company together with the Accounts for the year ended 30th November 2008.

PRINCIPAL ACTIVITY

The Company's principal activity is that of managing property, comprising of 9 flats situated at 1 - 9 Bramwood Court, Chase Road N 14, Southgate.

RESULTS

There is neither a profit nor a loss arising during the year through the management of premises. The costs are shown on page 5 of these Accounts.

DIRECTORS AND THEIR INTERESTS

The Directors who served during the year were as follows:

R. Landsberg
K. Headley
S. Adams (appointed 12th August 2008)

The directors of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- * so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- * they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's are aware of that information.

AUDITORS

The auditors, Messrs Howard Wade and Jacob have signified their willingness to continue in office and a proposal for their re-appointment will be made at the next Annual General Meeting.

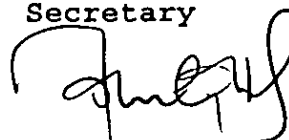
RESPONSIBILITIES OF THE DIRECTORS

These are set out on page 3 together with any observations thereon.

16th February 2009
Registered Office
197-205 High Street
Ponders End Enfield
Middlesex EN3 4DZ

BY ORDER OF THE BOARD

Ian Gibbs Estate
Management Limited
Secretary



BRAMWOOD COURT MANAGEMENT COMPANY LTD

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STATEMENT OF DIRECTORS RESPONSIBILITIES

ATTACHED TO FINANCIAL STATEMENTS

PREPARED FOR THE YEAR ENDED 30th NOVEMBER 2008

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 (UK GAAP).

Company law requires the directors to prepare statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and 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 statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

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.

BRAMWOOD COURT MANAGEMENT COMPANY LTD

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BALANCE SHEET


AS AT 30th NOVEMBER 2008

	Notes	£	2008	£	£	2007	£
CURRENT ASSETS							
Debtors	1b, 4)	2,718			3,172		
Cash at Bank		6,966			1,885		
		<u>9,684</u>			<u>5,057</u>		
CREDITORS due within one year							
Creditors	5)	1,033			1,508		
Taxation	6)	-			59		
		<u>1,033</u>			<u>1,567</u>		
NET CURRENT ASSETS				8,651			3,490
				<u>£ 8,651</u>			<u>£ 3,490</u>
Financed by:							
CAPITAL AND RESERVES							
Reserves	7)			8,651			3,490
				<u>£ 8,651</u>			<u>£ 3,490</u>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on pages 6 and 7 form an integral part of these Accounts

Signed on behalf of the Board



R. Landsberg



K. Headley

) Directors

Approved 16th February 2009

BRAMWOOD COURT MANAGEMENT COMPANY LTD

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30th NOVEMBER 2008

	Notes	£	2008	£	£	2007	£
COSTS RECOVERABLE FROM LESSEES							
			18,169			15,949	
OTHER INCOME							
Bank Interest Received			121			119	
			18,290			16,068	
MANAGEMENT EXPENSES							
Abandoned Vehicle Removal		3			-		
Annual Return Fee		15			30		
Auditor's Remuneration		522			497		
Cleaning		2,271			2,077		
Decorations - Internal		-			4,180		
Directors' Indemnity							
Insurance		264			269		
Electricity - Communal		380			978		
Gardening		1,861			832		
Electric Gate Maintenance		846			216		
Insurance - Buildings		2,383			2,297		
Health and safety		397			264		
Lift Maintenance		315			476		
Lift Telephone		449			417		
Managing Agent's Fee		2,093			2,062		
Repairs and Maintenance		1,422			3,016		
Stationery, Postage,							
Telephone & Printing		56			70		
Tree Works		-			458		
		13,277			18,139		
			13,277			18,139	
PROFIT BEFORE TAXATION							
			5,013			(2,071)	
Taxation	3)		24			39	
PROFIT AFTER TAXATION							
			4,989			(2,110)	
Prior Year Adjustment	10)		172			-	
TRANSFER TO / (FROM)							
RESERVES							
			£ 5,161			£ (2,110)	

All amounts relate to continuing operations.

The company has no recognised gains or losses other than the results set out above.

The notes on pages 6 and 7 form an integral part of these Accounts

BRAMWOOD COURT MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th NOVEMBER 2008

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 1985.

b) Debtors

Specific provisions are made for bad and doubtful debts.

c) Management Expenses

These expenses are recoverable from the Lessees according to the relevant number of parts indicated in their Lease.

2. NET OPERATING INCOME	2008	2007
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is stated after charging:

Auditor's Remuneration	522	497
	£ 522	£ 497

3. TAXATION

Income Tax	24	39
	£ 24	£ 39

Income tax has been charged on interest at 20% (2007 20%)

BRAMWOOD COURT MANAGEMENT COMPANY LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th NOVEMBER 2008

	2008	2007
4. DEBTORS		
Amounts due from Lessees	2,344	607
Sundry Debtors	374	2,565
	<u>£ 2,718</u>	<u>£ 3,172</u>
5. CREDITORS due within one year		
Sundry Creditors	1,033	1,508
	<u>£ 1,033</u>	<u>£ 1,508</u>
6. TAXATION		
Income Tax Payable	-	59
	<u>£ -</u>	<u>£ 59</u>
7. RESERVES		
Revenue Reserve		
Brought Forward	3,490	5,600
Transfer for Year	5,161	(2,110)
	<u>£ 8,651</u>	<u>£ 3,490</u>

8. GUARANTEE

Each Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a Member, or within one year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

9. POST BALANCE SHEET EVENTS

In the opinion of the Directors there are no material post balance sheet events to be reported within these financial statements.

10. PRIOR YEAR ADJUSTMENT

Provision for earlier years written off as no longer required.

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF
BRAMWOOD COURT MANAGEMENT COMPANY LTD**

We have audited the financial statements for the period ended 30th November 2008 which comprises the Income & Expenditure Account, the Balance Sheet and the related notes and set out on pages 4 to 7.

These financial statements have been prepared under the historic cost convention and the accounting policies set out therein.

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 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 described on page 3 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Standards).

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 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 considered the implications for our report if we became aware of any apparent misstatements within it.

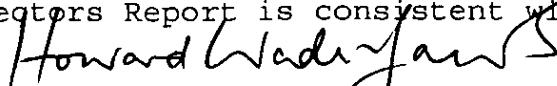
Basis of opinion

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 amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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.

In our opinion the financial statements:

give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30th November 2008 and of its results for the year then ended; and have been properly prepared in accordance with the Companies Act 1985; and the information given in the Directors Report is consistent with the financial statements.



HOWARD WADE & JACOB
Registered Auditors

197-205 High Street
Ponders End
Enfield
Middlesex EN3 4DZ

16th February 2009