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**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

**COMPANY NUMBER 1912369**

**DIRECTORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 1999**

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## ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED

### REPORT OF THE DIRECTORS

The directors present their report with the accounts for the year ended 30 June 1999.

#### **STATEMENT OF 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 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 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.

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.

#### **ACTIVITIES**

The company's principal activity during the year continued as the management of the mutual interests of the owners of freehold properties and the lessees of flats at St Benedicts Estate, London SW17.

#### **DIRECTORS**

The directors and their interests in shares of the company were as follows:-

	<u>Ordinary Shares of £5, fully paid</u>	
	<u>At 30.6.99</u>	<u>At 30.6.98</u> <u>or date of</u> <u>appointment</u>
J Cadbury	1	1
K Phillips	1	1
M King (Resigned 5.11.98)	1	1
L Tong	1	1
J Tweedley	1	1
M Greaves (Appointed 5.11.98)	1	1
D Walpole (Appointed 5.11.98)	1	1

Since the year end K Phillips resigned on 7.9.99.

**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

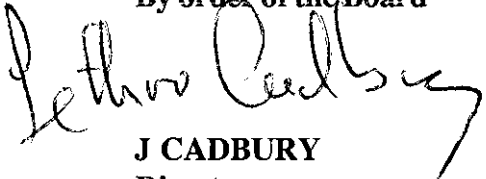
**REPORT OF THE DIRECTORS**

**AUDITORS**

Carroll & Co, Chartered Accountants, have indicated their willingness to remain in office.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

A handwritten signature in black ink, appearing to read 'J Cadbury', written in a cursive style.

**J CADBURY**  
Director

6 January 2000

**AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

We have audited the financial statements on pages 4 to 8.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**


We conducted our audit in accordance with 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 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.

**OPINION**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

52 Brighton Road  
Surbiton  
Surrey KT6 5PL

  
CARROLL & CO  
Chartered Accountants  
Registered Auditor

7 January 2000

**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 1999**

	<u>Note</u>	<u>1999</u>	<u>1998</u>
TURNOVER - Continuing operations	1	73,143	69,020
Service costs		(70,173)	(64,547)
Major works		<u>(73,593)</u>	<u>(4,218)</u>
		(70,623)	255
Interest received		<u>2,048</u>	<u>4,728</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(68,575)	4,983
Taxation	3	<u>(432)</u>	<u>(1,016)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(69,007)	3,967
Retained profits brought forward		<u>95,131</u>	<u>91,164</u>
Retained profits carried forward		<u>£26,124</u>	<u>£95,131</u>

There are no recognised gains and losses in 1999 or 1998 other than as shown above.

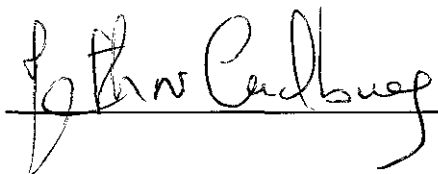
The Notes on pages 6 to 7 form part of these Accounts.

**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET AS AT 30 JUNE 1999**

	<u>Note</u>	<u>1999</u>	<u>1998</u>
<b>CURRENT ASSETS</b>			
Debtors	4	2,526	1,187
Cash at bank		40,893	116,076
		<u>43,419</u>	<u>117,263</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<b>(7,935)</b>	<b>(12,772)</b>
<b>NET CURRENT ASSETS</b>		<b><u>35,484</u></b>	<b><u>104,491</u></b>
<b>NET ASSETS</b>		<b><u>£35,484</u></b>	<b><u>£104,491</u></b>
 Financed by:			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	945	945
Profit and loss account		26,124	95,131
Share premium account		8,415	8,415
<b>SHAREHOLDERS' FUNDS</b>		<b><u>£35,484</u></b>	<b><u>£104,491</u></b>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 6 January 2000 and signed on its behalf.



**J CADBURY - Director**

The Notes on pages 6 to 7 form part of these Accounts.

**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999**

**1 ACCOUNTING POLICIES**

**Basis of Accounting** - The accounts have been prepared in accordance with the historical cost convention.

**Turnover** - represents contributions receivable towards the costs disbursed for the administration and maintenance of the property and is attributable to continuing operations. (This is detailed on page 8).

**Cash Flow Statement** - the company is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 as a small company and therefore is excepted from Financial Reporting Standard No 1.

**2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<u>1999</u>	<u>1998</u>
Stated after charging:		
Auditors' remuneration	£946	£900
Directors' remuneration	Nil	£400
	<u>          </u>	<u>          </u>

Service costs are detailed on page 8.

**3 TAXATION**

By virtue of mutual trading provisions, the company is liable to pay Corporation Tax on interest received.

	<u>1999</u>	<u>1998</u>
At 21 % and 20 % (1998 - 21 %)	460	1,016
Previous year adjustment	(28)	-
	<u>          </u>	<u>          </u>
	<u>£432</u>	<u>£1,016</u>

**4 DEBTORS**

	<u>1999</u>	<u>1998</u>
Service charge arrears	1,799	447
Prepayments	727	740
	<u>          </u>	<u>          </u>
	<u>£2,526</u>	<u>£1,187</u>

**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999**

<b>5</b>	<b>CREDITORS: due within one year</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	Service charges received in advance	945	4,241
	Trade creditors	6,090	7,168
	Corporation tax	460	1,021
	Other taxes	440	342
		<u>£7,935</u>	<u>£12,772</u>
<b>6</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	Authorised:		
	200 Ordinary Shares of £5 each	<u>£1,000</u>	<u>£1,000</u>
	Alloted, issued and fully paid:		
	189 Ordinary Shares of £5 each	<u>£945</u>	<u>£945</u>
<b>7</b>	<b>MOVEMENT ON SHAREHOLDERS' FUNDS</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	(Loss)/profit for year	(69,007)	3,967
	Opening shareholders' funds	<u>104,491</u>	<u>100,524</u>
	Closing shareholders' funds	<u>£35,484</u>	<u>£104,491</u>



**ST BENEDICTS (TOOTING) MANAGEMENT COMPANY LIMITED**

**SCHEDULE TO PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 1999**

	<u>1999</u>	<u>1998</u>
<b>TURNOVER</b>		
Service charges received	£73,143	£69,020
	<hr/>	<hr/>
<b>SERVICE COSTS</b>		
Audit and accountancy	946	900
Bank charges	356	385
Cleaning	1,062	708
Electricity	2,966	5,349
Wages - cleaning and gardening	23,507	22,114
General expenses	585	478
Insurance	4,376	4,428
Legal and professional fees	1,539	2,293
Management fees	20,563	20,563
Printing postage and stationery	319	340
Repairs and maintenance	13,540	6,497
Directors' fees	-	400
Telephone	414	92
	<hr/>	<hr/>
	£70,173	£64,547
	<hr/>	<hr/>
<b>MAJOR WORKS</b>		
External and internal decoration:		
- contractor	67,436	-
- fees	6,157	4,218
	<hr/>	<hr/>
	£73,593	£4,218
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