

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED

(LIMITED BY GUARANTEE)

DIRECTORS REPORT AND

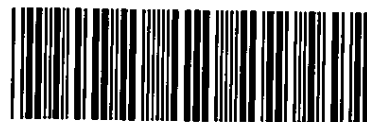
FINANCIAL STATEMENTS

31 DECEMBER 2006

Registered In England Number : 876565

Eric Nabarro & Co
151 Putney High Street
London
SW15 1TA

FRIDAY



LZ3Q3TCL

L12

28/09/2007

85

COMPANIES HOUSE

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

INDEX

	Page
Company information	1
Directors' report	2
Accountants' report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6-7

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

Incorporated	England on 7 April 1966
Company Number	876565
Directors	AM Brower P K Skinner RSC Lee R B Jay J M Slater
Treasurer	R B Jay
Secretary	P K Skinner
Registered Office	Bagshot Road, Bracknell Berks RG12 9SE
Accountants	Eric Nabarro & Co 151 Putney High Street London SW15 1TA

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2006

The Directors present their Report and the Financial Statements for the year ended 31 December 2006

Principal activity

The company's principal activity continues to be that of the maintenance and upkeep, as required by the leases, of the properties in March Court and Warwick Drive, Barnes

Directors

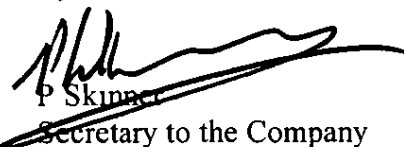
The directors of the company during the year were as follows

A M Brower	
R McCrae	Resigned 31 01 2006
M Reynolds	Resigned 31 01 2006
P K Skinner	
R S C Lee	
R B Jay	Appointed 12 04 2006
J M Slater	

Small company exemptions

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

By Order of the Board


P Skinner
Secretary to the Company

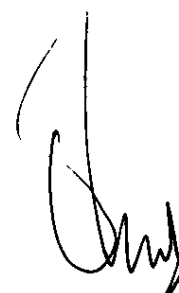
110 March Court
Warwick Drive
London SW15 6LE

Date August 2007

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF
WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006, set out on page 4 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

151 Putney High street
London
SW15 1TA



Eric Nabarro & Co
Chartered Accountants
Registered Auditor

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

	NOTES	2006 £	2005 £
Turnover	2	489,449	272,212
Net operating expenses			
Administrative expenses		(475,772)	(179,270)
Other operating income		<u>23,290</u>	<u>9,241</u>
Surplus on ordinary activities before taxation		36,967	102,183
Taxation charge for the year	5	<u>(2,355)</u>	<u>(30)</u>
Surplus on ordinary activities after taxation retained for the year	9	<u>34,612</u>	<u>102,153</u>

Movements in reserves are shown in note 9

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2006

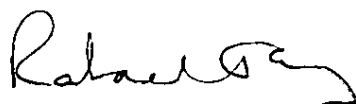
	NOTES	<u>2006</u>		<u>2005</u>	
		£	£	£	£
Current Assets					
Debtors	6	36,188		46,051	
Cash at bank and in hand		<u>489,883</u>		<u>375,730</u>	
		526,071		421,781	
Creditors: amounts falling due within one year	7	<u>(424,994)</u>		<u>(155,316)</u>	
Net Current Assets			<u>101,077</u>		<u>266,465</u>
Total Assets less current liabilities			<u>101,077</u>		<u>266,465</u>
Capital and Reserves					
Accumulated fund	9		<u>101,077</u>		<u>266,465</u>
Total members' funds			<u>101,077</u>		<u>266,465</u>

The directors consider that for the year ended 31 December 2006 the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of Section 249B of the ACT.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements 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 its surplus for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements on page 4 to 7 were approved by the board of Directors on the 30 August 2007 and signed on its behalf by



R B Jay



P K Skinner

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985

Turnover

Turnover represents the amount derived from the provision of services falling within the company's activities

2. Turnover

The whole of the turnover of the company is attributed to the UK Market in respect of both 2005 and 2006

3. Operating Surplus

	<u>2006</u>	<u>2005</u>
	£	£
Operating surplus is stated after crediting		
Ground rents received	770	181
Interest received	<u>22,520</u>	<u>9,060</u>
	<u>23,290</u>	<u>9,241</u>
and after charging		
Ground rents payable	<u>190</u>	<u>223</u>

4. Directors

	<u>2006</u>	<u>2005</u>
	£	£
Directors' emoluments	<u>-</u>	<u>5,578</u>

5. Taxation

	<u>2006</u>	<u>2005</u>
	£	£
Provision for UK Corporation Tax is required on the bank deposit interest received during the year under review (2005 £Nil).	2,355	-
UK Corporation Tax adjustment to provision in previous years	<u>-</u>	<u>30</u>
	<u>2,355</u>	<u>30</u>

WARWICK DRIVE (BARNES) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

6. <u>Debtors</u>	<u>2006</u>	<u>2005</u>
	£	£
Amount falling due within one year		
Amounts due for Service Charges	14,259	16,304
Amounts due for Reserve Account	1,822	-
Amounts due for Window Replacement Income	13,177	24,362
Prepaid expenditure	<u>6,930</u>	<u>5,385</u>
	<u>36,188</u>	<u>46,051</u>

7. <u>Creditors</u>	<u>2006</u>	<u>2005</u>
	£	£
Amount falling due within one year		
UK Corporation tax	2,355	-
Reserve account in advance of expenditure	50,500	-
Window replacement Income		
in advance of expenditure	345,503	144,998
Accruals and other creditors	<u>26,636</u>	<u>10,318</u>
	<u>424,994</u>	<u>155,316</u>

8. Called up Share Capital

The company is limited by guarantee and has no share capital. Each member's guarantee liability is limited to £1

9. <u>Accumulated Fund</u>	<u>2006</u>	<u>2005</u>
	£	£
1 January 2006	266,465	164,312
Surplus for the year	<u>34,612</u>	<u>102,153</u>
	301,077	266,465
Less transfer to Window Replacement Income	<u>200,000</u>	<u>-</u>
31 December 2006	<u>101,077</u>	<u>266,465</u>

10. Future Capital Expenditure

Contracts for future Capital Expenditure contracted for or authorised by the Directors in respect of Window Replacement costs including costs of redecoration amounted to approximately £1,030,000 at 31 December 2006 of which expenditure and matching income of £365,035 is dealt with within the Accounts up to 31 December 2006 and the balance of approximately £665,000 has not yet been incurred at 31 December 2006 and is carried forward as future capital expenditure at 31 December 2006. Charges of £510,538 have been charged to tenants up to 31 December 2006 and charges of approximately £320,000 are to be charged to tenant in the year to 31 December 2007. As previously agreed the balance of future expenditure of £200,000 has been transferred from the Accumulated Fund balance held at 31 December 2006.