

# C R O COPY

BANKSIDE CLOSE MANAGEMENT COMPANY

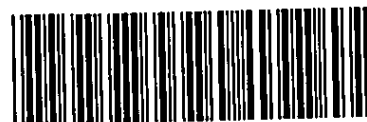
DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006

TUESDAY



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COMPANIES HOUSE

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MAURICE ANDREWS  
Chartered Accountants  
Grove House  
25 Upper Mulgrave Road  
Cheam  
Surrey, SM2 7BE

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**BANKSIDE CLOSE MANAGEMENT COMPANY****DIRECTORS' REPORT****YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

The directors submit their report with the audited financial statements of the company for the year ended 30<sup>th</sup> September 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of a property management company and is unchanged since last year

**DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows -

	<u>Number of 'A' Ordinary Shares</u>	
	<u>At 30 9 2006</u>	<u>At 1 10 2005</u>
P Deakin	10	10
J Kermik	10	10 Jointly owned
I M Lewis	10	10
N Rosi	10	10
J Curry	10	10 Jointly owned
P H Geiringer (resigned 29 11 2005)		10

Mrs J Curry resigned as a director on 28<sup>th</sup> December 2006 Mr I M Lewis resigned as a director on 1<sup>st</sup> April 2007

**DIRECTORS' RESPONSIBILITIES**

Company law requires 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 -

- (a) Select suitable accounting policies and then apply them consistently,
- (b) Make judgements and estimates that are reasonable and prudent, and
- (c) 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 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

In so far as the directors are aware

- (a) there is no relevant information of which the company's auditor is unaware, and
- (b) 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 auditor is aware of that information

**BANKSIDE CLOSE MANAGEMENT COMPANY**

**DIRECTORS' REPORT**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

**(continued)**

**AUDITOR**

Maurice Andrews have indicated their willingness to continue in office as auditor and, in accordance with the Companies Act 1985, a resolution dealing with their re-appointment will be put to the members at the next Annual General Meeting

**SMALL COMPANY PROVISIONS**

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

**APPROVAL**

The directors' report was approved by the Board on 11<sup>th</sup> May 2007 and signed on its behalf by -



**J J HOMES (PROPERTIES) LIMITED  
SECRETARY**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF BANKSIDE CLOSE MANAGEMENT COMPANY**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

We have audited the financial statements of Bankside Close Management Company for the year ended 30<sup>th</sup> September 2006 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of 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 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 AUDITOR**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the 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. 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT 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 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.


**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF BANKSIDE CLOSE MANAGEMENT COMPANY**  
**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**  
**(continued)**

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 30<sup>th</sup> September 2006 and of its profit for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE  
11<sup>th</sup> May 2007

  
MAURICE ANDREWS  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

**BANKSIDE CLOSE MANAGEMENT COMPANY****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
SERVICE CHARGES RECEIVABLE		19,530	17,325
General maintenance costs		<u>8,067</u>	<u>14,768</u>
		11,463	2,557
Administrative expenses		<u>3,859</u>	<u>3,515</u>
OPERATING PROFIT(2005-LOSS)	2	7,604	( 958)
Interest received - bank deposit		<u>-</u>	<u>30</u>
PROFIT (2005-LOSS) FOR THE FINANCIAL YEAR	7	<u>7,604</u>	<u>( 928)</u>

**BANKSIDE CLOSE MANAGEMENT COMPANY****BALANCE SHEET**  
**30<sup>th</sup> SEPTEMBER 2006**

		<u>2006</u>		<u>2005</u>	
	<u>Notes</u>	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		4,627		4,627
<b>CURRENT ASSETS</b>					
Debtors	4	2,145		1,733	
Cash at bank		<u>9,647</u>		<u>3,235</u>	
		11,792		4,968	
<b>CREDITORS amounts falling due within one year</b>	5	<u>1,657</u>		<u>2,437</u>	
<b>NET CURRENT ASSETS</b>			<u>10,135</u>		<u>2,531</u>
<b>NET ASSETS</b>			<u>14,762</u>		<u>7,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		210		210
Profit and loss account	7		<u>14,552</u>		<u>6,948</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>14,762</u>		<u>7,158</u>

These financial statements have been 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 Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors  
on 11<sup>th</sup> May 2007 and signed on its behalf by -



N Rosi

Director

**BANKSIDE CLOSE MANAGEMENT COMPANY****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

## 1 ACCOUNTING POLICIES

**Accounting basis and standards**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Tangible fixed assets**

Tangible fixed assets are stated at cost No depreciation is provided on the freehold reversion

## 2 OPERATING PROFIT (2005-LOSS)

The operating profit (2005-loss) is stated after charging

	<u>2006</u>	<u>2005</u>
	£	£
Directors' emoluments	-	-
Auditor's remuneration	565	500
	<u>565</u>	<u>500</u>

## 3 TANGIBLE FIXED ASSETS

	<u>2006</u>	<u>2005</u>
	£	£
<b>Freehold reversion</b>		
Cost		
At 1 10 2005 and 30 9 2006	4,627	4,627
	<u>4,627</u>	<u>4,627</u>

The company owns the freehold of 1-21 Bankside Close, Carshalton, Surrey

## 4 DEBTORS

	<u>2006</u>	<u>2005</u>
	£	£
Service charges due	1,458	683
Sundry debtors and prepayments	687	1,050
	<u>2,145</u>	<u>1,733</u>

## 5 CREDITORS amounts falling due within one year

	<u>2006</u>	<u>2005</u>
	£	£
Sundry creditors and accruals	1,657	2,437
	<u>1,657</u>	<u>2,437</u>



**BANKSIDE CLOSE MANAGEMENT COMPANY****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**  
**(continued)**

## 6 SHARE CAPITAL

			<u>2006</u>	<u>2005</u>
			£	£
Authorised				
Number	Class	Nominal Value		
210	Ordinary 'A'	£1	210	210
40	Ordinary 'B'	5p	<u>2</u>	<u>2</u>
			212	212
			===	===
Allotted and fully paid				
Number	Class	Nominal Value		
210	Ordinary 'A'	£1	210	210
2	Ordinary 'B'	5p	<u>-</u>	<u>-</u>
			210	210
			===	===

## 7 PROFIT AND LOSS ACCOUNT

	<u>2006</u>	<u>2005</u>
	£	£
Balance brought forward	6,948	7,876
Profit (2005-loss) for the financial year	<u>7,604</u>	<u>( 928)</u>
Balance carried forward	<u>14,552</u>	<u>6,948</u>

**BANKSIDE CLOSE MANAGEMENT COMPANY**

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2006**

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		19,530		17,325
GENERAL MAINTENANCE COSTS				
Cleaning and garden maintenance	6,124		5,036	
Tree works	881		869	
Repairs and renewals				
- external decoration - supervision fees	350		7,874	
- general	-		280	
Electricity	82		79	
Insurance - year	<u>630</u>		<u>630</u>	
		<u>8,067</u>		<u>14,768</u>
		11,463		2,557
ADMINISTRATIVE EXPENSES				
Company return expenses	30		15	
Company secretarial fees	588		502	
Audit fee	664		588	
Management fee	2,159		1,851	
Directors' liability insurance - year	242		242	
General expenses	<u>176</u>		<u>317</u>	
		<u>3,859</u>		<u>3,515</u>
OPERATING PROFIT (2005-LOSS)		7,604		( 958)
Interest received		<u>-</u>		<u>30</u>
PROFIT (2005-LOSS) FOR THE FINANCIAL YEAR		<u>7,604</u>		<u>( 928)</u>