

Registered Number: 1625106

In England and Wales

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

A COMPANY LIMITED BY GUARANTEE



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BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2000

DIRECTORS:	Mrs. M.L. Reynolds C. Reynolds Esq.
SECRETARY:	Mrs. M.L. Reynolds
REGISTERED OFFICE:	1-3 Evron Place Hertford Hertfordshire SG14 1PA
REGISTERED NUMBER:	1625106 (England and Wales)
AUDITORS:	Cook and Partners Chartered Accountants and Registered Auditors Manufactory House Bell Lane Hertford Hertfordshire SG14 1BP

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31st December 2000.

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:

Mrs. M.L. Reynolds
C. Reynolds Esq.

The Company is limited by guarantee and has no share capital.

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 the 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. 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.

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

This report 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

M. Reynolds..... X
Director or Secretary

Approved by the Board on...23.4.91..

REPORT OF THE AUDITORS TO THE MEMBERS OF BIRCH GROVE (SILVER END)
MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages five to eight which have been prepared in accordance with the Financial Reporting Standard for smaller entities, under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two, 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 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Cook and Partners

Cook and Partners,
Chartered Accountants
and Registered Auditors,
Manufactory House,
Bell Lane,
Hertford, Herts.

Dated: 26/7/01

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	2000	1999
	£	£
TURNOVER (Note 1)	3,400	3,400
Administrative Expenses	3,718	3,505
OPERATING PROFIT / (LOSS)	(318)	(105)
Interest Payable	(88)	(103)
Interest Receivable	22	21
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 6)	(384)	(187)
TAXATION		
Corporation Tax at 12.50% (20.25%)	3	5
	(387)	(192)
RETAINED PROFIT / (LOSS) brought forward	1,693	1,885
RETAINED PROFIT / (LOSS) carried forward	£1,306	£1,693

The notes form part of these financial statements.

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST DECEMBER 2000

	2000		1999	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		1,600		1,678
Prepaid Expenses (Note 3)		293		426
		1,893		2,104
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	3		4	
Accrued Expenses (Note 5)	584	587	407	411
TOTAL NET ASSETS / (LIABILITIES)		£1,306		£1,693
Represented by:-		£		£
PROFIT AND LOSS ACCOUNT		1,306		1,693
		£1,306		£1,693

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.

Signed on behalf of the Board of Directors N. Reynolds Director *JS*

These accounts were approved by the Board of Directors on 28.4 2001

The notes form part of these financial statements.

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1 ACCOUNTING POLICIES

Accounting Convention

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

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 DEBTORS: Made up as follows:-	2000	1999
----- (Amounts owed to the Company)	----	----
	£	£
Maintenance Charges in Arrears	110	-
Funds Held By Managing Agents	1,490	1,678
	-----	-----
	£1,600	£1,678
	=====	=====

3 PREPAID EXPENSES: Made up as follows:-

----- (Amounts that have been paid for but are in respect of the next Accounting Period)	2000	1999
	----	----
	£	£
Insurance Premiums	160	161
General Cleaning Maintenance and Repairs	-	132
Managing Agents Fees	133	133
	-----	-----
	£293	£426
	=====	=====

4 CREDITORS: Made up as follows:-

----- (Amounts owed by the Company)	2000	1999
	----	----
	£	£
Corporation Tax	3	4
	-----	-----
	£3	£4
	=====	=====

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

5 ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	2000	1999
	£	£
Communal Electricity	20	17
Audit and Accountancy Fees	564	390
	£584	£407

6 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities before taxation is stated after (charging) crediting the following:-		
	2000	1999
	£	£
Auditors Remuneration	(169)	(165)
Bank Charges and Interest Paid	(88)	(103)
Interest Received	22	21

7 RELATED PARTY TRANSACTIONS

Each guarantor member holds a leasehold interest in the freehold owned by the management company for which no payment is received.

BIRCH GROVE (SILVER END) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	2000		1999	
	£	£	£	£
INCOME				
Maintenance Charges Receivable		3,400		3,400
		3,400		3,400
Bank Interest Received	22		21	
Less: Corporation Tax	3	19	5	16
TOTAL INCOME		3,419		3,416
Deduct: EXPENDITURE				
Insurance Premiums	386		377	
Communal Electricity	58		65	
General Cleaning Maintenance and Repairs	1,770		1,622	
Managing Agents Fees	799		799	
Audit and Accountancy Fees	399		390	
Bank Charges and Interest Paid	88		103	
Sundry Expenses	27		23	
Health & Safety Report	-		229	
Fencing Repairs	279		-	
		3,806		3,608
EXCESS OF INCOME / (EXPENDITURE) FOR YEAR		(£387)		(£192)

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