

REGISTRAR  
OF COMPANIES

REGISTERED NUMBER:  
2222998  
England and Wales

**SILVERCREST HOUSE MANAGEMENT LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 31ST MARCH 2005**



**SILVERCREST HOUSE MANAGEMENT LIMITED**

**ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 2005**

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**SILVERCREST HOUSE MANAGEMENT LIMITED****COMPANY INFORMATION**

|                          |   |  |
|--------------------------|---|--|
| <b>DIRECTORS</b>         | - | Mrs J.R.K.Allen<br>Ms J.Tucker<br>Miss E.M.Smith<br>M.W.Watson<br>Ms A.L.Johnson<br>P.G.Pankhania        |
| <b>SECRETARY</b>         | - | Andertons Limited  |
| <b>REGISTERED OFFICE</b> | - | First Floor<br>Christopher Wren Yard<br>117 High Street<br>Croydon CR0 1QG                               |
| <b>REGISTERED NUMBER</b> | - | 2222998 (England & Wales)  |
| <b>AUDITORS</b>          | - | Simpson Wreford & Partners<br>Chartered Accountants<br>Suffolk House<br>George Street<br>Croydon CR0 0YN |

**SILVERCREST HOUSE MANAGEMENT LIMITED****REPORT OF THE DIRECTORS**

The directors present their report and financial statements of the company for the year ended 31st March 2005.

**ACTIVITY**

*The principal activity of the company throughout the year has been the maintenance, cleanliness and good order of the properties at Greshams, Gresham Way, Wimbledon.*

The company does not trade with a view to profit.

**DIVIDENDS AND TRANSFERS TO RESERVES**

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficiencies are transferred between appropriate reserves.

**DIRECTORS**

The directors during the year, who each held one £15 ordinary share during their term of office, were:

|                 |                            |
|-----------------|----------------------------|
| Mrs J.R.K.Allen |                            |
| Ms J.Tucker     | (appointed 1st April 2004) |
| Miss E.M.Smith  |                            |
| M.W.Watson      |                            |
| Ms A.L.Johnson  |                            |
| P.G.Pankhania   |                            |
| S.Swarski       | (resigned 1st April 2004)  |

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts 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 accounts 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.

## SILVERCREST HOUSE MANAGEMENT LIMITED

## REPORT OF THE DIRECTORS

## AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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 W WATSON  
(Director)  
M W WATSON

Approved by the board on 20<sup>th</sup> July 2005

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
SILVERCREST HOUSE MANAGEMENT LIMITED**

We have audited the financial statements of Silvercrest House Management Limited for the year ended 31st March 2005 on pages 5 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical 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 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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

**Basis of opinion**

We conducted our audit in accordance with United Kingdom 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 March 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Simpson Wreford & Partners*  
Simpson Wreford & Partners  
Chartered Accountants  
Registered Auditors  
Suffolk House  
George Street  
Croydon CR0 0YN

Dated: 11th July 2005

## SILVERCREST HOUSE MANAGEMENT LIMITED

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2005

|   | Notes | 2005<br>£         | 2004<br>£           |
|---|-------|-------------------|---------------------|
| <b>INCOME</b>                               |       |                   |                     |
| - Service charges                           |       | 17,680            | 17,680              |
| - External decoration contributions         |       | -                 | 11,851              |
| - Carpet contributions                      |       | 3,592             | -                   |
| - Bank interest                             | 1     | 19                | 15                  |
| - Other income                              |       | -                 | 6,146               |
|   |       | <u>21,291</u>     | <u>35,692</u>       |
| Expenditure                                 |       | <u>(19,148)</u>   | <u>(34,370)</u>     |
| <b>SURPLUS</b> for the year before taxation | 2     | 2,143             | 1,322               |
| Taxation                                    | 3     | <u>(8)</u>        | <u>(5)</u>          |
| <b>SURPLUS</b> for the year after taxation  |       | 2,135             | 1,317               |
| Transfers to reserves                       | 7     | (3,592)           | -                   |
| Balance brought forward                     |       | <u>2,015</u>      | <u>698</u>          |
| Balance carried forward                     |       | <u><u>559</u></u> | <u><u>2,015</u></u> |

## SILVERCREST HOUSE MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31ST MARCH 2005

|   | Notes | 2005<br>£      | 2004<br>£      |
|---|-------|----------------|----------------|
| <b>CURRENT ASSETS</b>                                 |       |                |                |
| Debtors   | 4     | 4,402          | 2,620          |
| Cash at bank and in hand                              |       | <u>7,596</u>   | <u>5,732</u>   |
|   |       | 11,998         | 8,352          |
| <b>CREDITORS: Amounts falling due within one year</b> |       |                |                |
|   | 5     | <u>(7,337)</u> | <u>(5,827)</u> |
| <b>NET CURRENT ASSETS</b>                             |       |                |                |
|   |       | <u>4,661</u>   | <u>2,525</u>   |
|   |       | <u>4,661</u>   | <u>2,525</u>   |
| <b>CAPITAL AND RESERVES</b>                           |       |                |                |
| Called up share capital                               | 6     | 510            | 510            |
| Income and expenditure account                        | 7     | 559            | 2,015          |
| Carpet replacement reserve                            | 7     | <u>3,592</u>   | <u>-</u>       |
|   |       | <u>4,661</u>   | <u>2,525</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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors

(Director) M W WATSON

Approved by the board on 20th July 2005



## SILVERCREST HOUSE MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS - 31ST MARCH 2005

## 1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**Bank interest**

Bank interest is accounted for on a receivable basis.

## 2. INCOME AND EXPENDITURE

The surplus for the year (2004 - surplus) was after charging audit fees of £940 (2004 - £752).

The directors receive no remuneration for their services.

## 3. TAXATION

Taxation of £8 (2004 - £5) has been charged on bank interest received at a rate of 40% (2004 - 34%).

## 4. DEBTORS

|                     | 2005         | 2004         |
|---------------------|--------------|--------------|
|                     | £            | £            |
| Service charges due | 3,755        | 1,973        |
| Other debtors       | 647          | 647          |
|                     | <u>4,402</u> | <u>2,620</u> |

## 5. CREDITORS: Amounts falling due within one year

|                              | 2005         | 2004         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Service charges in advance   | 5,412        | 4,680        |
| Other creditors              | 335          | -            |
| Cleaning and Window cleaning | 127          | -            |
| Gardening                    | 235          | 235          |
| Lighting                     | 182          | 131          |
| Audit and accountancy fees   | 858          | 752          |
| Managing agents fees         |              | -            |
| Postage and photocopying     |              | 24           |
| Taxation                     | 188          | 5            |
|                              | <u>7,337</u> | <u>5,827</u> |

## 6. SHARE CAPITAL

|   | 2005       | 2004       |
|---|------------|------------|
|   | £          | £          |
| Authorised, allotted, called up and fully paid:<br>34 £15 ordinary shares | <u>510</u> | <u>510</u> |

## 7. RESERVES

|                                | Balance brought forward | Surplus/ (deficit) for year | Transfers to/(from) reserves | Balance carried forward |
|--------------------------------|-------------------------|-----------------------------|------------------------------|-------------------------|
|                                | £                       | £                           | £                            | £                       |
| Income and expenditure account | 2,016                   | 2,135                       | (3,592)                      | 559                     |
| Carpet replacement reserve     | -                       | -                           | 3,592                        | 3,592                   |
|                                | <u>2,016</u>            | <u>2,135</u>                | <u>-</u>                     | <u>4,151</u>            |

**SILVERCREST HOUSE MANAGEMENT LIMITED****NOTES TO THE ACCOUNTS - 31ST MARCH 2005****8. ~~CONTINGENT LIABILITIES~~**

There were no contingent liabilities at 31st March 2005 (2004 - nil).

**9. ~~CAPITAL COMMITMENTS~~**

There were no capital commitments contracted for at 31st March 2005 (2004 - nil).

**10. ~~RELATED PARTY TRANSACTIONS~~**

There are no transactions undertaken with which the directors have a personal interest.

**11. ~~COMPANIES ACT 1985~~**

In ~~certain~~ instances these financial statements do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.