

REGISTRAR
OF COMPANIES
REGISTERED NUMBER:
2222998
England and Wales

SILVERCREST HOUSE MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 1998



SILVERCREST HOUSE MANAGEMENT LIMITED

DIRECTORS	-	S. R. K. Allen M. W. Watson V. F. Jordan A. S. Orchard R. T. Orchard D. C. Sturt S. Swarski A. P. Patley G. Cheng P. G. Pankhania E. J. Booth M. P. Stone S. Randeree P. M. Phelan T. A. Nasir L. C. Leong A.M. Clarey
SECRETARY	-	R. J. B. Anderton
REGISTERED OFFICE	-	1st Floor Christopher Wren Yard 117 High Street Croydon CRO 1QG
REGISTERED NUMBE	-	2222998 England and Wales
AUDITORS	-	Simpson Wreford & Partners, Chartered Accountants, Suffolk House, George Street, Croydon CRO OYN.

SILVERCREST HOUSE MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 1998

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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 1998

ACTIVITY

The sole activity of the company throughout the year has been the maintenance, cleanliness, and good order of the properties at the Greshams, Gresham Way, Wimbledon. It does not trade with a view to profit.

REVIEW OF DEVELOPMENTS

A surplus of £2037 arises for the year after taxation compared with a surplus of £1,435 for the previous year.

DIRECTORS

The Directors of the company during the year ended 31st March 1998, each of whom held or jointly held one £15 ordinary share in the company, were as follows:

S. R. K. Allen
M. W. Watson
V. F. Jordan
A. S. Orchard
R. T. Orchard
D. C. Sturt
S. Swarski
A. P. Patley
G. Cheng
P. G. Pankhania
E. J. Booth
M. P. Stone
S. Randeree
P. M. Phelan
T. A. Nasir
L. C. Leong
A.M. Clarey

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

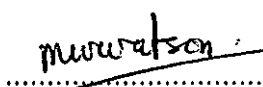
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


.....
Director M W WATSON

Approved by the board : 4 November 1998

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
SILVERCREST HOUSE MANAGEMENT LIMITED**

We have audited the accounts on pages 4 to 7 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 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, 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 accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1998 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Simpson Wreford & Partners

SIMPSON WREFORD & PARTNERS
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon
CRO OYN

5th November 1998

SILVERCREST HOUSE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1998

	Notes	1998 £	1997 £
Income - service charges		11,794	11,900
- interest receivable		25	12
Administration expenses		<u>(9,782)</u>	<u>(10,469)</u>
Surplus for the year before taxation	2	2,037	1,443
Taxation		<u>-</u>	<u>(8)</u>
Surplus for the year after taxation		2,037	1,435
Balance brought forward		<u>(1,554)</u>	<u>(2,989)</u>
Balance carried forward		<u><u>483</u></u>	<u><u>(1,554)</u></u>

SILVERCREST HOUSE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 1998

	Note	1998	1997
		£	£
CURRENT ASSETS			
Debtors	3	639	1,031
Bank		<u>3,282</u>	<u>-</u>
		3,921	1,031
CREDITORS: Amounts falling due within one year			
	4	<u>(2,928)</u>	<u>(2,075)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>993</u>	<u>(1,044)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>993</u>	<u>(1,044)</u>
CAPITAL AND RESERVES			
Called up share capital	5	510	510
Revenue reserve		<u>483</u>	<u>(1,554)</u>
		<u>993</u>	<u>(1,044)</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.

Signed on behalf of the
board of directors

.....
M W WATSON
M W WATSON Directors
.....

Approved by the board: 4 November 1998

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 1998

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

2. INCOME AND EXPENDITURE

The surplus for the year (1997 - surplus) was after charging audit fees of £623 (1997 - £623).

The directors receive no remuneration for their services.

3. DEBTORS

	1998	1997
	£	£
Service charges	117	753
Prepayments and other debtors	522	278
	<u>639</u>	<u>1,031</u>

All debtors are due within one year.

4. CREDITORS: Amounts falling due within one year

	1998	1997
	£	£
Bank overdraft	-	426
Service charges paid in advance	1,225	-
Lighting	175	175
Managing Agents fees	602	421
Audit and Accountancy Fees	623	623
Cleaning	250	250
Gardening	-	120
Other creditors	53	57
Corporation tax	-	3
	<u>2,928</u>	<u>2,075</u>

SILVERCREST HOUSE MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 1998**

	1998 £	1997 £
5. CALLED UP SHARE CAPITAL		
Authorised, allotted and fully paid 34 ordinary shares of £15 each	<u>510</u>	<u>510</u>
6. CAPITAL COMMITMENTS		
There were no capital commitments contracted for at 31st March 1998 (1997 - nil).		
7. CONTINGENT LIABILITIES		
There were no contingent liabilities at 31st March 1998 (1997 - nil).		
8. COMPANIES ACT 1985		
In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfills the requirement to show a true and fair view.		