

REGISTERED NUMBER:
2222998
England and Wales

SILVERCREST HOUSE MANAGEMENT LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008



SILVERCREST HOUSE MANAGEMENT LIMITED
ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 2008

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SILVERCREST HOUSE MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	C.J.S.Dippenaar Ms.E.M.Smith M.W.Watson
SECRETARY	-	HML Company Secretarial Services
REGISTERED OFFICE	-	Christopher Wren Yard 117 High Street Croydon CR0 1QG
REGISTERED NUMBER	-	2222998 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street 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 2008.

ACTIVITY

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

The company does not trade with a view to profit.

DIVIDENDS AND TRANSFERS TO RESERVES

As all monies collected are for service charges, payments to members as dividends are prohibited. Any surplus arising is carried forward to meet future service charge expenditure. The company itself has no reserves.

DIRECTORS

The directors during the year were:

C.J.S.Dippenaar

Ms.E.M.Smith

M.W.Watson

M Bhaisare

(resigned 28th February 2008)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

SILVERCREST HOUSE MANAGEMENT LIMITED**REPORT OF THE DIRECTORS****STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

murwabon
.....
(Director)

Approved by the board on 24 November 2008

**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 2008 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 11 to the financial statements.

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 31st March 2008 and of its result for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

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

Dated: 3 / 12 / 2008

SILVERCREST HOUSE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2008

	Notes	2008 £	2007 £
INCOME			
- Service charges		27,202	20,740
- Bank interest	1	<u>176</u>	<u>35</u>
		27,378	20,775
 Expenditure		 <u>(19,704)</u>	 <u>(21,272)</u>
SURPLUS/(DEFICIT) for the year before taxation	2	7,674	(497)
 Taxation	3	 <u>(35)</u>	 <u>(7)</u>
SURPLUS/(DEFICIT) for the year after taxation		<u><u>7,639</u></u>	<u><u>(504)</u></u>

SILVERCREST HOUSE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2008

		2008		2007 restated	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	830		647	
Cash at bank and in hand	5	<u>17,223</u>		<u>7,316</u>	
		18,053		7,963	
CREDITORS					
Amounts falling due within one year	6	<u>(9,678)</u>		<u>(7,227)</u>	
NET CURRENT ASSETS			8,375		736
PROVISIONS FOR LIABILITIES AND CHARGES	7		<u>(7,865)</u>		<u>(226)</u>
TOTAL NET ASSETS			<u>510</u>		<u>510</u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>510</u>		<u>510</u>
			<u>510</u>		<u>510</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 January 2007).

Signed on behalf of the board of directors

(Director)

Mur Watson

Approved by the board on 24 November 2008

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 2008

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 January 2007).

Bank interest

Bank interest is accounted for on a receivable basis.

Service charge income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year.

Bank accounts

All service charges are paid into a bank account specifically held in trust for the purpose of meeting relevant costs.

Provisions

Any surplus carried forward is held solely to meet relevant future expenditure and cannot be distributed.

2. INCOME AND EXPENDITURE

The surplus for the year (2007 - deficit) was after charging audit fees of £946 (2007 - £940).

The directors receive no remuneration for their services.

3. TAXATION

Tax of £35 (2007 - £7) has been charged on bank interest received.

4. DEBTORS

	2008 £	2007 £
Service charges due	771	-
Other debtors	<u>59</u>	<u>647</u>
	<u>830</u>	<u>647</u>

5. BANK

Bank accounts are held in the company's name. However, the funds held are in respect of service charges and are held in trust solely for the purpose of relevant expenditure.

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 2008

6. CREDITORS: Amounts falling due within one year	2008	2007
	£	£
Service charges in advance	8,092	4,258
Gardening	235	235
Electricity	250	256
Audit and accountancy fees	946	922
Company registration fees	30	30
Trade creditors	90	1,213
Taxation	35	7
Other creditors	-	306
	<u>9,678</u>	<u>7,227</u>

7. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts shown below are held on account of future expenditure either specifically or generally solely in respect of the service charge account. They are not distributable to members of the company.

	Balance brought forward as previously stated £	Prior period adjustment £	Balance brought forward restated £	Surplus/ (deficit) for the period £	Transfers to/(from) provisions £	Balance carried forward £
Income and expenditure account	-	226	226	7,639	(7,508)	357
General provision	-	-	-	-	4,730	4,730
Internal decoration reserve	-	-	-	-	2,778	2,778
	<u>-</u>	<u>226</u>	<u>226</u>	<u>7,639</u>	<u>-</u>	<u>7,865</u>

8. RESERVES

	Balance brought forward as previously stated £	Prior period adjustment £	Balance brought forward restated £
Income and expenditure account	226	(226)	-

Balances previously stated as company reserves have been restated as provisions.

9. SHARE CAPITAL	2008	2007
	£	£
Authorised, allotted, called up and fully paid: 34 £15 ordinary shares	<u>510</u>	<u>510</u>

10. RELATED PARTY TRANSACTIONS

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

SILVERCREST HOUSE MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 2008****11. ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

12. 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.