

REGISTERED NUMBER:

2222998

England and Wales

REGISTRAR
OF COMPANIES

SILVERCREST HOUSE MANAGEMENT LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009

SATURDAY



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SILVERCREST HOUSE MANAGEMENT LIMITED
ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 2009
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SILVERCREST HOUSE MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	A.Szczerbiuk C.J.S.Dippenaar 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 2009.

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:

A.Szczerbiuk	(appointed 3rd December 2008)
C.J.S.Dippenaar	
E.M.Smith	
M.W.Watson	

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 Generally Accepted Accounting Practice (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.

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

murwan.

.....
(Director)

Approved by the board on *27 July 2009*

**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 2009 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 a Report of the Auditors 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 (United Kingdom Generally Accepted Accounting Practice) 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 Report of the Directors 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 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 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 10 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 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Simpson Wreford & Partners

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

Dated: 30th July 2009

SILVERCREST HOUSE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	2009 £	2008 £
INCOME			
- Service charges		29,580	27,202
- Bank interest	1	<u>114</u>	<u>176</u>
		29,694	27,378
Expenditure		<u>(25,334)</u>	<u>(19,704)</u>
SURPLUS for the year before taxation	2	4,360	7,674
Taxation	3	<u>(23)</u>	<u>(35)</u>
SURPLUS for the year after taxation		<u><u>4,337</u></u>	<u><u>7,639</u></u>

SILVERCREST HOUSE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2009

	Notes	2009 £	2008 £
CURRENT ASSETS			
Debtors	4	1,825	830
Cash at bank and in hand	5	<u>16,627</u>	<u>17,223</u>
		18,452	18,053
CREDITORS			
Amounts falling due within one year	6	<u>(5,740)</u>	<u>(9,678)</u>
NET CURRENT ASSETS		12,712	8,375
PROVISIONS FOR LIABILITIES AND CHARGES	7	(12,202)	(7,865)
TOTAL NET ASSETS		<u>510</u>	<u>510</u>
CAPITAL AND RESERVES			
Called up share capital	8	<u>510</u>	<u>510</u>
		<u>510</u>	<u>510</u>

The 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

murwatson
(Director)

Approved by the board on 27 July 2009

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 2009

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 (2008 - surplus) was after charging audit fees of £961 (2008 - £946).

The directors receive no remuneration for their services.

3. TAXATION

Tax of £23 (2008 - £35) has been charged on bank interest received.

4. DEBTORS

	2009	2008
	£	£
Service charges due	968	771
Other debtors	857	59
	<u>1,825</u>	<u>830</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.

6. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Service charges in advance	3,880	8,092
Gardening	230	235
Electricity	54	250
General repairs and maintenance	270	-
Audit and accountancy fees	943	946
Company registration fees	-	30
Trade creditors	341	90
Taxation	22	35
	<u>5,740</u>	<u>9,678</u>

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 2009

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 £	Surplus/ (deficit) for the period £	Transfers to/(from) provisions £	Balance carried forward £
Income and expenditure account	357	4,337	(2,778)	1,916
General provision	4,730	-	2,778	7,508
Internal decoration reserve	2,778	-	-	2,778
	<u>7,865</u>	<u>4,337</u>	<u>-</u>	<u>12,202</u>

8. SHARE CAPITAL

	2009 £	2008 £
Authorised, allotted, called up and fully paid: 34 £15 ordinary shares	<u>510</u>	<u>510</u>

9. RELATED PARTY TRANSACTIONS

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

10. 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.

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.

SILVERCREST HOUSE MANAGEMENT LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	2009 £	2008 £
INCOME		
Service charges	29,580	27,202
Bank interest	114	176
	<u>29,694</u>	<u>27,378</u>
EXPENDITURE		
Cleaning	2,591	2,397
Window cleaning	1,976	1,998
Gardening	2,980	2,820
Gardening - tree surgery	-	411
Electricity	1,337	926
Wheel clamping	353	-
General repairs and maintenance	3,357	3,137
Electrical repairs	550	857
Audit and accountancy fees	961	946
Company registration fees	5	-
Sundry expenses	-	342
Managing agents' fees	4,948	4,194
Administration charges	24	29
Meeting and inspection fees	-	942
Administration fees	24	147
Company secretarial fees	370	370
Postage and photocopying	271	128
Bank interest and charges	64	60
Major works	5,523	-
	<u>25,334</u>	<u>19,704</u>
SURPLUS FOR THE YEAR	<u>4,360</u>	<u>7,674</u>

SILVERCREST HOUSE MANAGEMENT LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT - ACTUAL VS BUDGET

FOR THE YEAR ENDED 31ST MARCH 2009

	Actual £	Budget £
INCOME		
Service charges	29,580	29,580
Bank interest	114	-
	<u>29,694</u>	<u>29,580</u>
EXPENDITURE		
Cleaning	2,591	2,500
Window cleaning	1,976	2,000
Gardening	2,980	3,540
Gardening - tree surgery	-	400
Electricity	1,337	1,000
Wheel clamping	353	400
General repairs and maintenance	3,357	4,500
Electrical repairs	550	500
Audit and accountancy fees	961	1,000
Company registration fees	5	30
Sundry expenses	-	4,210
Health and safety report	-	524
Managing agents' fees	4,948	4,974
Administration charges	24	-
Meeting and inspection fees	-	400
Administration fees	24	244
Company secretarial fees	370	400
Postage and photocopying	271	130
Bank interest and charges	64	50
Major works	5,523	-
General Reserve	-	2,778
	<u>25,334</u>	<u>29,580</u>
SURPLUS FOR THE YEAR	<u>4,360</u>	<u>-</u>