

REGISTERED NUMBER:

2222998

England and Wales

**REGISTRAR
OF COMPANIES**

SILVERCREST HOUSE MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 2002



SILVERCREST HOUSE MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 2002

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SILVERCREST HOUSE MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	Mrs S. R. K. Allen Ms A. L. Johnson P. G. Pankharia S. A. Randeree S. Swarski M. W. Watson Miss E. M. Smith Ms K. A. Breivik M.C. Woods G. L. Lyne D. Ryan
SECRETARY	-	R. J. B. Anderton
REGISTERED OFFICE	-	First Floor 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 2002.

ACTIVITY

The principal activity of the company throughout the year has been the maintenance, cleanliness and good order of the properties at the 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 S. R. K. Allen
Ms A. L. Johnson
P. G. Pankharia
S. A. Randeree
S. Swarski
M. W. Watson
Miss E. M. Smith
Ms K. A. Breivik
M.C. Woods
G. L. Lyne
D. Ryan

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 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.

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. Watson
(Director)

Approved by the board on22 July 2002.....

**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 2002 on pages 5 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page 3, 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 2002 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 and Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated: 16th September 2002

SILVERCREST HOUSE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2002

	Notes	2002 £	2001 £
INCOME			
- Service charges		14,620	11,900
- Contributions re: alarm maintenance		-	966
- Bank interest	1	35	-
		<u>14,655</u>	<u>12,866</u>
Expenditure		<u>(12,626)</u>	<u>(13,659)</u>
SURPLUS/(DEFICIT) for the year	2	2,029	(793)
Balance brought forward		<u>(2,385)</u>	<u>(1,592)</u>
Balance carried forward		<u><u>(356)</u></u>	<u><u>(2,385)</u></u>

SILVERCREST HOUSE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors	3	1,009	1,236
Cash at bank and in hand		<u>6,529</u>	<u>1,531</u>
		7,538	2,767
CREDITORS: Amounts falling due within one year			
	4	<u>(7,384)</u>	<u>(4,642)</u>
NET CURRENT LIABILITIES		<u>154</u>	<u>(1,875)</u>
		<u>154</u>	<u>(1,875)</u>
CAPITAL AND RESERVES			
Called up share capital	5	510	510
Income and expenditure account		<u>(356)</u>	<u>(2,385)</u>
		<u>154</u>	<u>(1,875)</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 March 2000).

Signed on behalf of the board of directors

(Director)

Mur Watson

Approved by the board on ... *22 July 2002*

SILVERCREST HOUSE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 31ST MARCH 2002

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 (effective March 2000).

Bank interest

Bank interest is accounted for on a receivable basis.

2. INCOME AND EXPENDITURE

The surplus for the year (2001 - deficit) was after charging audit fees of £729 (2001 - £723).

The directors receive no remuneration for their services.

3. DEBTORS

	2002	2001
	£	£
Service charges due	40	390
Other debtors and prepayments	969	846
	<u>1,009</u>	<u>1,236</u>

4. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Service charges in advance	6,025	2,795
Cleaning	115	389
Gardening	350	118
Electricity	171	170
Audit and accountancy fees	717	693
Managing agents' fees	-	470
Postage and photocopying	6	7
	<u>7,384</u>	<u>4,642</u>

5. SHARE CAPITAL

	2002	2001
	£	£
Authorised, allotted, called up and fully paid:		
34 £15 ordinary shares	<u>510</u>	<u>510</u>

SILVERCREST HOUSE MANAGEMENT LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 2002****6. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31st March 2002 (2001 - nil).

7. CAPITAL COMMITMENTS

There were no capital commitments contracted for at 31st March 2002 (2001 - 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 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 2002

	2002		2001	
	£	£	£	£
INCOME				
Service charges		14,620		11,900
Contributions re: alarm maintenance		-		966
Bank interest		35		-
		<u>14,655</u>		<u>12,866</u>
EXPENDITURE				
Cleaning (inc. Window cleaning)	3,223		3,409	
Gardening	2,603		2,867	
Tree surgery	1,545		1,489	
Electricity	637		669	
General repairs and maintenance	705		1,268	
Lighting and electrical repairs	599		258	
Alarm maintenance	(76)		438	
Lift telephones	31		92	
Audit and accountancy fees	729		723	
Company registration fees	15		15	
Sundry expenses	27		82	
Managing agents' fees	1,733		1,855	
Meeting and inspection fees	247		141	
Administration fees	220		-	
Company secretarial fees	176		153	
Postage and photocopying	212		157	
Bank interest and charges	-	12,626	43	13,659
		<u>12,626</u>	<u>43</u>	<u>13,659</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u>2,029</u>		<u>(793)</u>