

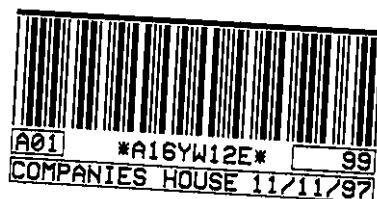
REGISTRAR  
of COMPANIES

REGISTERED NUMBER:  
2222998  
England and Wales

**SILVERCREST HOUSE MANAGEMENT LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 31ST MARCH 1997**



## **SILVERCREST HOUSE MANAGEMENT LIMITED**

|                          |   |  |
|--------------------------|---|--|
| <b>DIRECTORS</b>         | - | S. R. K. Allen<br>M. W. Watson<br>V. F. Jordan<br>A. S. Orchard<br>R. T. Orchard<br>D. C. Sturt<br>S. Swarski<br>A. P. Patley<br>G. Cheng<br>P. G. Pankhania<br>E. J. Booth<br>M. P. Stone<br>S. Randeree<br>P. M. Phelan<br>T. A. Nasir<br>L. C. Leong<br>A.M. Clarey |
| <b>SECRETARY</b>         | - | R. J. B. Anderton  |
| <b>REGISTERED OFFICE</b> | - | 5 - 7 Selsdon Road<br>South Croydon<br>Surrey<br>CR2 6PU   |
| <b>REGISTERED NUMBER</b> | - | 2222998 England and Wales  |
| <b>AUDITORS</b>          | - | Simpson Wreford & Partners,<br>Chartered Accountants,<br>Suffolk House,<br>George Street,<br>Croydon CRO OYN.  |

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# **SILVERCREST HOUSE MANAGEMENT LIMITED**

## **ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 1997**

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|              | <b>3</b>     | <b>Report of the auditors</b>         |
|              |              | <b>Accounts comprising:</b>           |
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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 1997.

**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 £1,435 arises for the year after taxation compared with a deficit of £5,821 for the previous year.

**DIRECTORS**

The Directors of the company during the year ended 31st March 1997, 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  
A. F. O'Brien (resigned 9th May 1996)  
D. C. Sturt  
S. J. Nankervis (resigned 14th August 1996)  
S. Swarski  
A. P. Patley  
G. Cheng  
P. G. Pankhania  
E. J. Booth  
M. P. Stone  
S. Randeree  
P. M. Phelan  
A. J. Crowther (resigned 20th November 1996)  
T. A. Nasir  
L. C. Leong  
S. E. Farmer (resigned 19th March 1997)  
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.

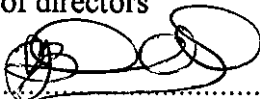
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company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

Signed on behalf of the  
board of directors



R.J.B. Anderton  
Secretary

Approved by the board : 3rd November 1997

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

We have audited the accounts on pages 4 to 7 which have been prepared 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 1997 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 1997*

**SILVERCREST HOUSE MANAGEMENT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 1997**

|  | Notes | 1997<br>£             | 1996<br>£             |
|--|-------|-----------------------|-----------------------|
| Income - service charges                       |       | 11,900                | 11,900                |
| - interest receivable                          |       | 12                    | 20                    |
| Administration expenses                        |       | <u>(10,469)</u>       | <u>(17,741)</u>       |
| Surplus/(Deficit) for the year before taxation | 2     | 1,443                 | (5,821)               |
| Taxation                                       |       | <u>(8)</u>            | <u>-</u>              |
| Surplus/(Deficit) for the year after taxation  |       | 1,435                 | (5,821)               |
| Balance brought forward                        |       | <u>(2,989)</u>        | <u>2,832</u>          |
| Balance carried forward                        |       | <u><u>(1,554)</u></u> | <u><u>(2,989)</u></u> |

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years.

## SILVERCREST HOUSE MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31ST MARCH 1997

|   | Note | 1997           | 1996           |
|---|------|----------------|----------------|
|   |      | £              | £              |
| <b>CURRENT ASSETS</b>                                 |      |                |                |
| Debtors   | 3    | 1,031          | 527            |
| Bank  |      | -              | 1,764          |
|   |      | <u>1,031</u>   | <u>2,291</u>   |
| <b>CREDITORS: Amounts falling due within one year</b> | 4    | <u>(2,075)</u> | <u>(4,770)</u> |
| <b>NET CURRENT LIABILITIES</b>                        |      | <u>(1,044)</u> | <u>(2,479)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>(1,044)</u> | <u>(2,479)</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                |                |
| Called up share capital                               | 5    | 510            | 510            |
| Revenue reserve                                       |      | <u>(1,554)</u> | <u>(2,989)</u> |
|   |      | <u>(1,044)</u> | <u>(2,479)</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.

Signed on behalf of the  
board of directors

*M W Watson*

M W WATSON Directors

Approved by the board: 30 ~~March~~ November 1997

# SILVERCREST HOUSE MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS - 31ST MARCH 1997

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention.

#### 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 (1996 -deficit) was after charging audit fees of £623 (1996 - £623).

The directors receive no remuneration for their services.

### 3. DEBTORS

|                               | 1997         | 1996       |
|-------------------------------|--------------|------------|
|                               | £            | £          |
| Service charges               | 753          | 371        |
| Prepayments and other debtors | 278          | 156        |
|                               | <u>1,031</u> | <u>527</u> |

All debtors are due within one year.

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

|                                 | 1996         | 1996         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Bank overdraft                  | 426          | -            |
| Service charges paid in advance | -            | 2,100        |
| Fire appliances                 | -            | 1,463        |
| Lighting                        | 175          | 175          |
| Managing Agents fees            | 421          | -            |
| Audit and Accountancy Fees      | 623          | 623          |
| Cleaning                        | 250          | 280          |
| Gardening                       | 120          | 70           |
| Other creditors                 | 57           | 59           |
| Corporation tax                 | 3            | -            |
|                                 | <u>2,075</u> | <u>4,770</u> |

**SILVERCREST HOUSE MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS - 31ST MARCH 1997**

|  | 1997<br>£  | 1996<br>£  |
|--|------------|------------|
| <b>5. CALLED UP SHARE CAPITAL</b>  |            |            |
| Authorised, allotted and fully paid 34 ordinary shares<br>of £15 each  | <u>510</u> | <u>510</u> |
| <b>6. CAPITAL COMMITMENTS</b>  |            |            |
| There were no capital commitments contracted for at 31st March 1997 (1996 - nil)   |            |            |
| <b>7. CONTINGENT LIABILITIES</b>   |            |            |
| There were no contingent liabilities at 31st March 1997 (1996 - nil)   |            |            |
| <b>8. COMPANIES ACT 1985</b>   |            |            |
| In certain instances these accounts do not use the terminology laid down by the<br>Companies Act 1985. However, such departures give a better understanding of the<br>results and fulfills the requirement to show a true and fair view. |            |            |