

**151 Sutherland Avenue Management  
Company Limited**

Report and Financial Statements

Year Ended

31 March 2002



**151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED**

**Annual report and financial statements for the year ended 31 March 2002**

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Directors

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**Directors**

P Ramsbottom  
J Glass

**Secretary**

S David

**Company number**

2411177

**Registered office**

151 Sutherland Avenue, Maida Vale, London, W9 1ES.

# 151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

## Report of the directors for the year ended 31 March 2002

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The directors present their report and the financial statements for the year ended 31 March 2002.

### Principal activities

The company's principal activity is that of managing and maintaining flats at 151 Sutherland Avenue, London, W9.

### Directors and their interests

The directors who served during the year and their interests in the company were as stated below:

	Class of share	Number of shares	
		2002	2001
J Glass	Ordinary shares	1	1
P Ramsbottom: appointed 1 <sup>st</sup> November 2001	Ordinary shares	1	1
B Maxwell: resigned July 2001	Ordinary shares	-	-

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on 2 May 2002



P Ramsbottom

Director

## **151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED**

### **Statement of directors' responsibilities**

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Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

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 to 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.

**151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED**

**Profit and loss account for the year ended 31 March 2002**

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	<b>Note</b>	<b>2002 £</b>	<b>2001 £</b>
<b>Turnover</b>	<b>1</b>	9,105	6,000
Other income		76	-
Administrative expenses	<b>2</b>	(13,798)	(4,506)
		<hr/>	<hr/>
<b>(Loss)/profit on ordinary activities before and after taxation</b>	<b>6</b>	<b>(4,617)</b>	<b>1,494</b>
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 6 and 7 form part of these financial statements

# 151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

## Balance sheet at 31 March 2002

	Note	2002	2001
		£	£
<b>Current assets</b>			
Debtors	3	1,966	1,525
Cash at bank and in hand		1,956	5,340
		<u>3,922</u>	<u>6,865</u>
<b>Creditors: amounts falling due within one year</b>	4	2,128	454
		<u>1,794</u>	<u>6,411</u>
<b>Net current assets</b>		<u>1,794</u>	<u>6,411</u>
		<u>1,794</u>	<u>6,411</u>
<b>Capital and reserves</b>			
Called up share capital	5	6	6
Profit and loss account	6	1,788	6,405
		<u>1,794</u>	<u>6,411</u>
<b>Shareholders' funds</b>	7	<u>1,794</u>	<u>6,411</u>

# 151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED


## Balance sheet at 31 March 2002 (*Continued*)

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In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.
- (c) The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its loss for the year then ended in accordance with the requirements of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board on 2 May 2002

  
P Ramsbottom  
Director

The notes on pages 6 and 7 form part of these financial statements

# 151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

## Notes forming part of the financial statements for the year ended 31 March 2002

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### 1 Accounting policies

#### *Accounting convention*

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. They include the results of the company's operations as indicated in the directors' report.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### *Turnover*

Turnover represents service charges receivable provided in the UK.

### 2 Directors' remuneration

No directors of the company received any remuneration during the year (2001 : £100)

### 3 Debtors

	2002 £	2001 £
Other debtors	1,966	1,525

### 4 Creditors: amounts falling due within one year

Other creditors	2,128	454
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### 5 Share capital

#### *Authorised*

100 Ordinary shares of £1 each	100	100
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#### *Allotted, called up and fully paid*

6 Ordinary shares of £1 each	6	6
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**151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED****Notes forming part of the financial statements for the year ended 31 March 2002 (*Continued*)**

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**6 Profit and loss account**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Retained profits at 1 April 2001	6,405	4,911
Retained (loss)/profit for the year	(4,617)	1,494
	<hr/>	<hr/>
Retained profits at 31 March 2002	1,788	6,405
	<hr/> <hr/>	<hr/> <hr/>

**7 Reconciliation of movements in shareholders' funds**

(Loss)/profit for the financial year	(4,617)	1,494
Opening shareholders' funds	6,411	4,917
	<hr/>	<hr/>
Closing shareholders' funds	1,794	6,411
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# 151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

## Detailed trading and profit and loss account for the year ended 31 March 2002

	2002		2001	
	£	£	£	£
Service charge receivable		9,105		6,000
Other income		76		-
<b>Administrative expenses</b>				
Insurance	2,950		2,758	
Repairs and maintenance	333		214	
Redecoration of hall and stairway	5,580		-	
New carpet	2,636		-	
Tiling of halls	1,159		-	
Cleaning	340		725	
Electricity	72		72	
Service charges payable (Formosa Amenity)	340		298	
Printing, postage and stationery	5		20	
General expenses	-		15	
Accountancy	300		200	
Management charge	-		200	
Bank charges	83		4	
		13,798		4,506
<b>Net (loss)/profit for the year</b>		(4,617)		1,494