

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2009
for
St. Hilda's Wharf (Wapping) Management
Company Limited**

FRIDAY



L1682NOU

L10

24/09/2010

128

COMPANIES HOUSE

**St Hilda's Wharf (Wapping) Management
Company Limited**

**Contents of the Financial Statements
for the Year Ended 31 December 2009**

| | Page |
|---|-------------|
| Company Information | 1 |
| Report of the Directors | 2 |
| Report of the Independent Auditors | 4 |
| Profit and Loss Account | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 |
| Profit and Loss Account | 9 |

**St. Hilda's Wharf (Wapping) Management
Company Limited**

**Company Information
for the Year Ended 31 December 2009**

DIRECTORS:

Mrs P M Curtis
Mr J P Lansdell
Mrs C M M Robinson
Mr R C Unwin

SECRETARY:

Mr P V Conley

REGISTERED OFFICE:

2nd Floor
York House
23 Kingsway
London
WC2B 6UJ

REGISTERED NUMBER:

2441302

AUDITORS:

Elliotts Shah
Statutory Auditor
2nd Floor, York House
23 Kingsway
London
WC2B 6UJ

**St Hilda's Wharf (Wapping) Management
Company Limited**

**Report of the Directors
for the Year Ended 31 December 2009**

The directors present their report with the financial statements of the company for the year ended 31 December 2009

CESSATION OF TRADING

The company ceased trading on 5 April 2001

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

DIRECTORS

The directors during the year under review were

Mrs P M Curtis
Mr J P Lansdell
Mrs C M M Robinson
Mr R C Unwin

The beneficial interests of the directors holding office on 31 December 2009 in the issued share capital of the company were as follows

| | 31 12 09 | 1 1 09 |
|----------------------------|----------|--------|
| Ordinary £10 shares | | |
| Mrs P M Curtis | 1 | 1 |
| Mr J P Lansdell | 1 | 1 |
| Mrs C M M Robinson | 2 | 2 |
| Mr R C Unwin | 1 | 1 |

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 418 of the Companies Act 2006) 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.

AUDITORS

The auditors, Elliotts Shah, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**St. Hilda's Wharf (Wapping) Management
Company Limited**

**Report of the Directors
for the Year Ended 31 December 2009**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

BY ORDER OF THE BOARD:



Mr P V Conley - Secretary

Date 22.7.2010

**Report of the Independent Auditors to the Shareholders of
St. Hilda's Wharf (Wapping) Management
Company Limited**

We have audited the financial statements of St Hilda's Wharf (Wapping) Management Company Limited for the year ended 31 December 2009 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.

Nilesh Shah (Senior Statutory Auditor)
for and on behalf of Elliotts Shah
Statutory Auditor
2nd Floor, York House
23 Kingsway
London
WC2B 6UJ

Date *26 July 2010*

**St. Hilda's Wharf (Wapping) Management
Company Limited**

**Profit and Loss Account
for the Year Ended 31 December 2009**

| | Notes | 2009 £ | 2008 £ |
|--|-------|-------------------|---------------------|
| SERVICE CHARGES RECEIVABLE | | 110,184 | 112,879 |
| Administrative expenses | | <u>110,184</u> | <u>112,879</u> |
| OPERATING PROFIT | 2 | - | - |
| Interest receivable and similar income | | <u>890</u> | <u>12,765</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 890 | 12,765 |
| Tax on profit on ordinary activities | 3 | <u>178</u> | <u>4,840</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | <u><u>712</u></u> | <u><u>7,925</u></u> |

The notes form part of these financial statements

**St Hilda's Wharf (Wapping) Management
Company Limited**

**Balance Sheet
31 December 2009**

| | Notes | 2009 £ | 2008 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 373,846 | 350,681 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 47,939 | 54,529 |
| NET CURRENT ASSETS | | <u>325,907</u> | <u>296,152</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 325,907 | 296,152 |
| PROVISIONS FOR LIABILITIES | 6 | 325,517 | 295,762 |
| NET ASSETS | | <u>390</u> | <u>390</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 390 | 390 |
| SHAREHOLDERS' FUNDS | | <u>390</u> | <u>390</u> |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
its behalf by

22 July 2010 and were signed on



Mrs P M Curtis - Director

**St Hilda's Wharf (Wapping) Management
Company Limited**

**Notes to the Financial Statements
for the Year Ended 31 December 2009**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents service charges receivable

2 OPERATING PROFIT

The operating profit is stated after charging

| | 2009 £ | 2008 £ |
|--|--------------|--------------|
| Auditors' remuneration | <u>2,868</u> | <u>2,667</u> |
| Directors' remuneration and other benefits etc | <u>-</u> | <u>-</u> |

3 TAXATION

Interest received by the company in respect of reserve fund is subject to UK income tax at rates applicable to trusts

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|--------------------------------|----------------|----------------|
| Taxation recoverable | 6,920 | - |
| Amounts due from tenants | 3,476 | 775 |
| Cash held by agents | 357,127 | 347,818 |
| Prepayments and accrued income | <u>6,323</u> | <u>2,088</u> |
| | <u>373,846</u> | <u>350,681</u> |

The cash held by agents includes £325,517 (2008 - £295,762) in respect of the reserve fund

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|---------------------------|---------------|---------------|
| Taxation | - | 5,154 |
| Other creditors | 13,363 | 12,594 |
| Service charge in advance | <u>34,576</u> | <u>36,781</u> |
| | <u>47,939</u> | <u>54,529</u> |

**St Hilda's Wharf (Wapping) Management
Company Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2009**

6 PROVISIONS FOR LIABILITIES

| | 2009 £ | 2008 £ |
|-----------------------------|----------------|----------------|
| Reserve fund | | |
| Balance brought forward | 295,762 | 257,462 |
| Add Contribution for year | 39,021 | 41,007 |
| Add Net Interest receivable | 712 | 7,925 |
| Less Reserves utilised | (9,978) | (10,632) |
| | <u>325,517</u> | <u>295,762</u> |

7 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £10 | 2009 £ | 2008 £ |
|---|----------|-------------------------|------------|------------|
| 39 | Ordinary | | <u>390</u> | <u>390</u> |

8 RESERVES

| | Profit and loss account £ |
|--------------------------|------------------------------------|
| Profit for the year | 712 |
| Transfer to reserve fund | (712) |
| At 31 December 2009 | <u>-</u> |