

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30th JUNE 2011

The Directors submit their report and the accounts for the Company for the year ended 30th June 2011

1. The principal activity of the Company was management of the common parts of Leasehold Properties 5-17 Belgrave Close, Sefton Avenue, and two Freehold Properties in Sefton Avenue, Mill Hill NW7 on behalf of its Lessees/Owners
2. The Results for the year are shown in the attached accounts
3. The Directors recommend that no dividend be paid in respect of the year.
4. The Company does not possess any Fixed Assets, except the Lease of the Common Parts which had a Nil Cost.
5. The Directors who served during the year and held one share each were.-

Mrs Emma Kleiman
Miss Amanda Peters
Ms Nadia Raphael
Ms Rochelle Softness
Mr Peter Tarnofsky

(Appointed 14.03 11)

FRIDAY



6. The Accountants C. Anthony Wood Ltd. (Chartered Certified Accountants), have notified their willingness to continue in office
7. The Directors have taken advantage of the exemption in S.477 of the Companies Act 2006 removing the need for an Audit and the Accounts have an Independent Examining Accountants' Report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES


Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing the financial statements, the Directors are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. Prepare the financial statements on a going concern basis when it is appropriate to presume that the Company will continue in existence.

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 2006. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This Directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD


.....
N RAPHAEL

Registered Office

25, Glover Road,
Pinner,
Middlesex HA5 1LQ

31 October, 2011

SEFTON AVENUE MANAGEMENT LIMITED

INDEPENDENT EXAMINING ACCOUNTANTS' REPORT

**Accountants' Report on the unaudited accounts to the directors of
SEFTON AVENUE MANAGEMENT LIMITED**

As described on page 2 you are responsible for the preparation of the accounts for the year ended 30th June 2011 and you consider that the Company is exempt from an audit under section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil statutory responsibilities, from the accounting records and information and explanations supplied to us and certify them to be in accordance therewith.

C Anthony Wood Ltd

C. ANTHONY WOOD LTD.
Chartered Certified Accountants

187A FIELD END ROAD
EASTCOTE
MIDDLESEX HA5 1QR

Tel 020-8866-8232.
Fax 020-8868-4670

31 October, 2011

SEFTON AVENUE MANAGEMENT LIMITED

BALANCE SHEET
AS AT 30th JUNE 2011

<u>2010</u>		<u>2011</u>
	<u>CURRENT ASSETS</u>	
8,932	Cash at Bank	10,234.13
2,030	<u>LESS CREDITORS</u> Amounts falling due within one year (Note 4)	2,212.84
<u>£6,902</u>		<u>£8,021.29</u>
	Represented by:	
	<u>SHARE CAPITAL</u>	
	Authorised £15	
	Issued, Allotted and Fully Paid	
15	Ordinary Shares of £1 each	15.00
5,276	<u>REPAIRS AND REDECORATION RESERVE</u> (Note 6)	6,769.14
2,940	<u>ROAD REPAIR RESERVE</u> (Note 7)	3,253.46
	<u>INCOME AND EXPENDITURE ACCOUNT</u>	
(1,329)	SURPLUS/(DEFICIT) per attached account	(2,016.31)
<u>£6,902</u>		<u>£8,021.29</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30th June 2011 the company was entitled to exemption from audit under S.477 of the Companies Act 2006 and no members have deposited a notice under S.476 requiring an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S 386 of the Act and for preparing accounts 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 its result for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

N. Raphael
.....)
N RAPHAEL) DIRECTORS
R. Softness
.....)
R SOFTNESS)
APPROVED ON 31 OCTOBER, 2011.

SEFTON AVENUE MANAGEMENT LIMITED

NOTES TO ACCOUNTS YEAR ENDED 30th JUNE 2011

1. ACCOUNTING POLICIES:

- a) The accounts have been prepared in accordance with the Historical Cost Convention and in accordance with the FRSSE for Small Entities (effective April 2008). The accounts are prepared in accordance with applicable UK accounting standards (UKGAAP) which have been applied consistently.
- b) Contributions are taken to Income and Expenditure Account on a "Received" basis
- c) Expenses are chargeable equally to all except that the two Freehold Properties (5 & 5a Sefton Avenue) share only some expenses (See note on page 8).
- d) Legal Fees on collecting arrears of Contributions are charged to the Owner concerned
- e) The Company has taken advantage of the exemption in FRSSE from producing a Cash Flow Statement on the grounds it is a small company

2. TAXATION.

Taxation is payable only on any Bank Interest Received as the Company is not trading with a view to profit

3. DIRECTORS' REMUNERATION

No remuneration is paid to the Directors

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	<u>2011</u>	<u>2010</u>
Accountancy	750.00	734
Electricity	50.00	50
Garden Maintenance	170.00	170
Cleaning	-	-
Taxation	97.96	98
Management Fees	984.00	963
Sundries	14.00	15
Legal Fees on collecting Arrears of Contributions	146 88	-
	<u>£2,212.84</u>	<u>£2,030</u>

5. FIXED ASSETS:

The Company does not possess any Fixed Assets, except the Lease of the Common Parts which had a Nil Cost.

SEFTON AVENUE MANAGEMENT LIMITED

NOTES TO ACCOUNTS (Continued)

YEAR ENDED 30th JUNE 2011

6. **REPAIRS AND REDECORATION RESERVE**

	<u>2011</u>	<u>2010</u>
Balance brought forward 01 07.10	5,276.01	4,705
Transfer from Income and Expenditure Account	1,493.13	2,111
Expenditure in year	-	(1,540)
Balance carried forward 30 06.11	<u>£6,769.14</u>	<u>£5,276</u>

7 **ROAD REPAIR RESERVE**

Balance brought forward 01.07.10	2,940.00	2,700
Transfer from Income and Expenditure Account	313.46	240
Balance carried forward 30.06.11	<u>£3,253.46</u>	<u>£2,940</u>

8. **POST BALANCE SHEET EVENTS & CONTINGENT LIABILITIES**

The Directors are not aware of any material items which require disclosure

SEFTON AVENUE MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2011

<u>2010</u>			<u>2011</u>
	<u>INCOME</u>		
11,810	Contributions Received		12,795.00
2	Bank Interest Received		1.84
-	Ex-Gratia Payment Received re: Electrical Work on Adjoining Property		500 00
<u>11,812</u>			<u>13,296 84</u>
	<u>LESS EXPENSES:</u>		
1,200	Entryphone	1,281.83	
2,580	Insurance	2,604.45	
734	Accountancy	750.00	
705	General Repairs	960.82	
2,040	Garden Maintenance	2,180.00	
1,119	Cleaning	1,133.26	
505	Electricity	510.39	
1	Sundries	34.62	
-	Directors' Remuneration (Note 3)	-	
1,927	Management Fees	1,947.50	
-	Health & Safety Survey	452.38	
-	Legal Fees on collecting Arrears of Contributions	321.88	
<u>10,811</u>			<u>12,177.13</u>
<u>1,001</u>			<u>1,119.71</u>
-	<u>LESS TAXATION</u> (Note 2)		-
<u>1,001</u>			<u>1,119.71</u>
2,111	<u>LESS TRANSFER TO REPAIRS & REDECORATION RESERVE</u> (Note 6)	1,493.13	
240	TRANSFER TO ROAD REPAIR RESERVE (Note 7)	313.46	
<u>2,351</u>			<u>1,806.59</u>
(1,350)	NET SURPLUS/(DEFICIT) FOR THE YEAR		(686.88)
21	SURPLUS/(DEFICIT) Brought Forward		(1,329.43)
<u>(£1,329)</u>	<u>SURPLUS/(DEFICIT) Carried Forward</u>		<u>(£2,016.31)</u>

A THE ATTACHED NOTES FORM AN INTEGRAL PART
OF THESE ACCOUNTS.

B NONE OF THE COMPANY'S ACTIVITIES WERE ACQUIRED
OR DISCONTINUED DURING THE ABOVE TWO FINANCIAL YEARS.

C. THE COMPANY HAS NO RECOGNISED GAINS OR LOSSES
OTHER THAN THE RESULTS FOR THE ABOVE TWO FINANCIAL
YEARS.

