

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 December 2002  
for  
60-66 Rochester Row (Management) Limited**



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for the Year Ended 31 December 2002**

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**60-66 Rochester Row (Management) Limited**

**Company Information  
for the Year Ended 31 December 2002**

**DIRECTORS:**

P Bibrik  
D Mansell

**SECRETARY:**

Mrs M Jenner

**REGISTERED OFFICE:**

4th Floor, Centre Heights  
137 Finchley Road  
LONDON NW3 6JG

**REGISTERED NUMBER:**

3738383 (England and Wales)

**AUDITORS:**

Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

**Report of the Directors  
for the Year Ended 31 December 2002**

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors during the year under review were:

P Bibrik  
D Mansell

**INTEREST OF MEMBERS**

The company is limited by guarantee. In the event of winding up, the liability of each member will not exceed £1.00.

**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 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;
- 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.

**AUDITORS**

The auditors, Elliotts, 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.

**ON BEHALF OF THE BOARD:**



Mrs M Jenner - SECRETARY

Dated: 28 April 2003

**60-66 Rochester Row (Management) Limited**

**Report of the Independent Auditors to the Members of  
60-66 Rochester Row (Management) Limited**

We have audited the financial statements of 60-66 Rochester Row (Management) Limited for the year ended 31 December 2002 on pages four to seven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditors' report 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 described on page two 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 audit 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 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

Dated: 29 April 2003

**60-66 Rochester Row (Management) Limited**

**Profit and Loss Account  
for the Year Ended 31 December 2002**

		<u>2002</u>	<u>2001</u>
	Notes	£	£
<b>TURNOVER</b>		56,201	56,703
Administrative expenses		<u>56,219</u>	<u>56,819</u>
<b>OPERATING LOSS</b>	2	(18)	(116)
Interest receivable and similar income		<u>19</u>	<u>129</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1	13
Tax on profit on ordinary activities	3	<u>1</u>	<u>13</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

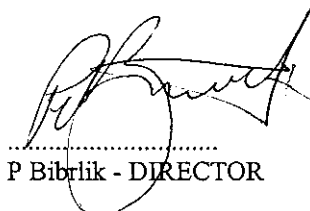
60-66 Rochester Row (Management) Limited

Balance Sheet  
31 December 2002

		2002	2001
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	4	13,526	11,991
Cash at bank		13,808	5,553
		<u>27,334</u>	<u>17,544</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	9,022	4,251
<b>NET CURRENT ASSETS:</b>		<u>18,312</u>	<u>13,293</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		18,312	13,293
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	6	18,312	13,293
		<u>-</u>	<u>-</u>
<b>RESERVES:</b>		<u>-</u>	<u>-</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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



P Bibrik - DIRECTOR

Approved by the Board on 28 April 2003

**Notes to the Financial Statements  
for the Year Ended 31 December 2002**

**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 June 2002).

**Turnover**

Turnover represents service charges receivable.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2002 £	2001 £
Auditors' remuneration	705	705
	<u>      </u>	<u>      </u>
Directors' emoluments and other benefits etc	-	-
	<u>      </u>	<u>      </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2002 £	2001 £
Current tax:		
UK corporation tax	1	13
	<u>      </u>	<u>      </u>
Tax on profit on ordinary activities	1	13
	<u>      </u>	<u>      </u>

UK corporation tax has been charged at 2.50% (2001 - 10%).

**4. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade debtors	12,537	10,964
Other debtors	-	85
Prepayments & accrued income	989	942
	<u>13,526</u>	<u>11,991</u>

**5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade creditors	-	91
Other creditors	7,179	2,688
Social security & other taxes	530	519
Taxation	1	13
Accrued expenses	1,312	940
	<u>9,022</u>	<u>4,251</u>



**60-66 Rochester Row (Management) Limited**

**Notes to the Financial Statements  
for the Year Ended 31 December 2002**

**6. PROVISIONS FOR LIABILITIES AND CHARGES**

	2002	2001
	£	£
Maintenance fund at 1 January	13,293	8,681
Current year's contributions	5,000	5,000
Net interest	19	117
Utilised	-	(505)
	<u>18,312</u>	<u>13,293</u>

**7. INTEREST OF MEMBERS**

The company is limited by guarantee. In the event of winding up, the liability of each member will not exceed £1.00.