

*REGISTER*

REPORT OF THE DIRECTORS

FOR THE ENDED 30<sup>th</sup> APRIL 2002

The Directors submit their report and the audited accounts for the Company for the year ended 30<sup>th</sup> April 2002.

1. The principal activity of the Company was management of the common parts of 14 Leasehold Properties 1-14 Hambleden Place, Gills Hill, Radlett WD7 8BT on behalf of its 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.

5. The Directors who served during the year were:-

Mr. F.Peter Lever

Mr Richard W. Hornby

Mr Gerald L. Collis (Resigned 01.07.2001)

Mr Lionel J. Cohen (Resigned 07.08.2001)

Mr Cyril Kanter (Appointed 07.08.2001)

Mrs Daphne E. Marks

Mr Frank L. Starkey

Mrs Roberta Taylor (Appointed 07.08.2001)

6. The Auditors Messrs. C. Anthony Wood & Co. (Chartered Certified Accountants), have notified their willingness to continue in office.



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COMPANIES HOUSE

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06/09/02

## 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. State whether applicable accounting standards have been followed subject to any material departure disclosed and explained in the financial statements.
4. Prepare the financial statements on a going concern basis when it is appropriate 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above Report the Directors have taken advantage of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD

D. Maass

### Registered Office:

25, Glover Road,  
Pinner,  
Middlesex HA5 1LQ.

July, 2002.

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**REPORT OF THE AUDITORS**

**TO THE MEMBERS OF**

**GILLS HILL RADLETT MANAGEMENT LIMITED**

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Directors Report the Company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 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 mis-statement, 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 30<sup>th</sup> April 2002 and of its Result for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



.....  
C. ANTHONY WOOD & CO.  
Chartered Certified Accountants.  
Registered Auditors.

25, GLOVER ROAD,  
PINNER,  
MIDDLESEX HA5 1LQ.  
Tel: 020-8866-8232.  
Fax: 020-8868-4670.

July, 2002.

### BALANCE SHEET AS AT 30<sup>th</sup> APRIL 2002

Represented by:

Authorised	£14	
	<u>          </u>	
Issued and Fully Paid		
12 12 Ordinary Shares of £1 each		13.00
- REPAIRS AND REDECORATION RESERVE (Note 6)		11,900.00

229	SURPLUS per attached account	1,163.53
(£217)		<u>£13,076.53</u>

D. Marks )  
 ) DIRECTORS  
 G. Kaur ) July, 2002.  
 )

# GILLS HILL RADLETT MANAGEMENT LIMITED

## NOTES TO ACCOUNTS YEAR ENDED 30<sup>th</sup> APRIL 2002

### 1. ACCOUNTING POLICIES:

- a) The accounts have been prepared in accordance with the Historical Cost Convention on a basis consistent with previous years.
- b) Contributions are taken to Income and Expenditure Account on a "Receivable" basis.
- c) Expenses are chargeable equally to all Lessees.

### 2. TAXATION:

Corporation Tax 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>2002</u>	<u>2001</u>
Audit and Accountancy	470.00	353
Electricity	155.00	150
W.E. Black Ltd (Note 7)	-	3,029
Garden Maintenance	150.00	-
Bank Charges	29.38	29
Corporation Tax	1.80	1
Cleaning	123.38	288
Lift Maintenance	29.37	-
	<u>£958.93</u>	<u>£3,850</u>

### 5. FIXED ASSETS:

The Company does not possess any Fixed Assets.

### 6. REPAIRS AND REDECORATION RESERVE:

Amount transferred from Income and Expenditure Account in year  
and at 30.04.2002

£11,900  
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GILLS HILL RADLETT MANAGEMENT LIMITED

NOTES TO ACCOUNTS (Continued)  
YEAR ENDED 30<sup>th</sup> APRIL 2002

7. W.E. BLACK LTD:

Net Amount due to Builder 01.05.01	3,029.26
Expenses charged to Builder (Pages 7 & 8)	(2,299.89)
Amount Paid to Builder during year	(2,567.50)
<u>Net Amount Due From Builder (Note 8) at 30.04.02</u>	<u>(£1,838.13)</u>

8. PREPAYMENTS:

	<u>2002</u>	<u>2001</u>
Entryphone and Gate Systems prepaid	1,561.19	1,246
Insurance prepaid	1,312.50	1,312
W.E. Black Ltd (Note 7)	1,838.13	-
Lift Insurance prepaid	170.83	171
Contributions due	1,600.00	-
	<u>£6,482.65</u>	<u>£2,729</u>

9. POST BALANCE SHEET EVENTS & CONTINGENT LIABILITIES:

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

GILLS HILL RADLETT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2002

<u>2001</u>		<u>2002</u>
	<u>INCOME</u>	
4,800	Contributions Received	23,551.12
12	Bank Interest Received	3.74
<u>4,812</u>		<u>23,554.86</u>
	<u>LESS EXPENSES:</u>	
1,356	Entryphone and Gate Systems	2,315.80
434	Formation Expenses	36.17
1,084	{ Lift Maintenance and Insurance	586.87
-	{ Insurance	1,575.00
-	Repairs and Renewals	587.60
1,058	Audit and Accountancy	470.00
3,376	{ Garden Maintenance	3,256.60
	{ Cleaning	3,144.30
432	Electricity	532.53
30	Sundries	56.91
-	Directors Remuneration (Note 3)	-
29	Bank Charges	-
1	Corporation Tax	0.30
<u>7,800</u>		<u>12,562.08</u>
2,759	<u>Less Expenses apportioned to Builder (Note 7)</u>	<u>2,299.89</u>
<u>5,041</u>		<u>10,262.19</u>
(229)	<u>SURPLUS(DEFICIT) FOR THE YEAR</u>	<u>13,292.67</u>
-	<u>LESS: TRANSFER TO REPAIRS AND REDECORATION RESERVE (Note 6)</u>	(11,900.00)
-	<u>SURPLUS (DEFICIT) BROUGHT FORWARD</u>	(229.14)
<u>(£229)</u>	<u>SURPLUS(DEFICIT) Carried to Balance Sheet</u>	<u>£1,163.53</u>

1. THE ATTACHED NOTES FORM AN INTEGRAL PART OF THESE ACCOUNTS.
2. NONE OF THE COMPANY'S ACTIVITIES WERE ACQUIRED OR DISCONTINUED DURING THE ABOVE TWO PERIODS.
3. THE COMPANY HAS NO RECOGNISED GAINS OR LOSSES OTHER THAN THE RESULTS FOR THE ABOVE TWO FINANCIAL PERIODS.