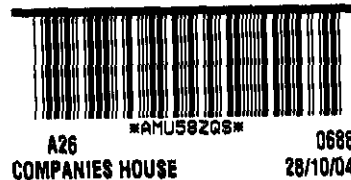


Company Registration No. 4281930 (England and Wales)

**DURANDS WHARF MANAGEMENT CO. LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



# **DURANDS WHARF MANAGEMENT CO. LIMITED**

## **COMPANY INFORMATION**

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**Directors**

J. C. Ellis	(Appointed 23 May 2003)
R. Z. Galloway-Lunn	(Appointed 23 May 2003)
J. S. Johnson	(Appointed 23 May 2003)
A. D. Winterton	(Appointed 23 May 2003)

**Secretary** Frith Hill House Registrars Limited

**Company number** 4281930

**Registered office**

Suite 5 Laybourne House  
Admirals House  
London  
Great Britain  
E14 9UH

**Accountants**

Lawrence Wong & Co  
2 Parkfield Gardens,  
Harrow,  
Middlesex,  
HA2 6JR

**Business address**

c/o DGA plc,  
Hercules House,  
29/39 The Broadway,  
Stanmore,  
Middlesex,  
HA7 4DJ

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# DURANDS WHARF MANAGEMENT CO. LIMITED

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# DURANDS WHARF MANAGEMENT CO. LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

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The directors present their report and financial statements for the year ended 31 December 2003.

### Principal activities

The principal activity of the company continued to be that of Residential property management and is conducted on a mutual trading basis.

### Directors

The following directors have held office since 1 January 2003:

J. C. Ellis	(Appointed 23 May 2003)
R. Z. Galloway-Lunn	(Appointed 23 May 2003)
J. S. Johnson	(Appointed 23 May 2003)
A. D. Winterton	(Appointed 23 May 2003)
Rialto (Management) Limited	(Resigned 8 January 2004)
Rialto (Secretarial) Limited	(Appointed 24 March 2003 and resigned 8 January 2004)

The company is Limited by Guarantee and not having a share capital.

### 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.

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

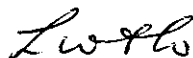
 R. Z. Galloway-Lunn  
 J. C. Ellis  
1/10/04

# DURANDS WHARF MANAGEMENT CO. LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF DURANDS WHARF MANAGEMENT CO. LIMITED

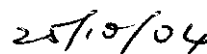
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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Lawrence Wong & Co

Chartered Accountants



.....  
2 Parkfield Gardens,  
Harrow,  
Middlesex,  
HA2 6JR

# DURANDS WHARF MANAGEMENT CO. LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Turnover		105,996	29,469
Estate costs		(23,805)	(2,003)
Block costs		(113,380)	(17,994)
		<hr/>	<hr/>
(Deficit)/surplus on ordinary activities before taxation		(31,189)	9,472
Tax on (deficit)/surplus on ordinary activities	2	<hr/> -	<hr/> -
(Deficit)/surplus on ordinary activities after taxation	7	<hr/> <hr/> (31,189)	<hr/> <hr/> 9,472

# DURANDS WHARF MANAGEMENT CO. LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2003

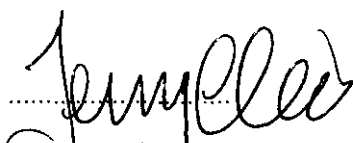
	Notes	2003 £	£	2002 £	£
<b>Current assets</b>					
Debtors	3	20,908		20,873	
Cash at bank and in hand		3,003		-	
		<u>23,911</u>		<u>20,873</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(39,404)</u>		<u>(11,401)</u>	
<b>Total assets less current liabilities</b>			<u>(15,493)</u>		<u>9,472</u>
<b>Capital and reserves</b>					
Share capital	5		-		-
Sinking Fund reserves	6		6,225		-
Income and Expenditure account	6		<u>(21,718)</u>		<u>9,472</u>
<b>Shareholders' funds</b>			<u>(15,493)</u>		<u>9,472</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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).

The financial statements were approved by the Board on 01/10/04

  
Director

# DURANDS WHARF MANAGEMENT CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

- (a) The financial statements are prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities (effective June 2002)*.
- (b) Service charge income is taken into the accounts when it becomes due.
- (c) All other income and expenditure is taken into the accounts to the extent that it relates to the accounting period.

#### FORMAT

The Income and Expenditure Account has been prepared using a format not in accordance with Schedule 4 of the Companies Act 1985 in order to reflect the nature of the company.

#### 1.2 Turnover

Service charges are levied on the members in order to cover the company's costs.

#### 1.3 Taxation

The company is a non profit making enterprise and any surplus or deficit arising as a result of the differences between service charges levied and costs do not fall within the scope of corporation tax. Taxation is payable on investment income only.

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors	2003 £	2002 £
Unpaid Service charges	18,938	20,761
Other debtors and prepayments	1,970	112
	<u>20,908</u>	<u>20,873</u>

4 Creditors: amounts falling due within one year	2003 £	2002 £
Bank loans and overdrafts	-	692
Other creditors and accruals	39,404	10,709
	<u>39,404</u>	<u>11,401</u>

### 5 Share capital

The company is limited by guarantee and does not have a share capital.



# DURANDS WHARF MANAGEMENT CO. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

### 6 Statement of movements on reserves

	Sinking Fund reserves	Income and Expenditure account
	£	£
Balance at 1 January 2003	-	9,471
Retained deficit for the year	-	(31,189)
Movement during the year	6,225	-
	<u>6,225</u>	<u>-</u>
Balance at 31 December 2003	<u>6,225</u>	<u>(21,718)</u>