

Company No 04363235

WEQ (Block C) Management Limited**Financial Accounts for the year to 30th June 2009****Index**

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WEQ (Block C) Management Limited

Company Information

30th June 2009

Incorporated 30th of January 2002 in England

Number 04363235

Directors Dennis Mosselson
Westres Limited

Company Secretary Dennis Mossleson

Registered Office 610 Westcliffe Apartments
1 South Wharf Road
London
W2 1JB

WEQ (Block C) Management Limited

Report of the Directors

30th June 2009.

The directors present their report and the financial statements for the year ended 30th June 2009

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members

Directors

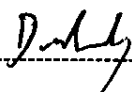
The directors of the company during the year were as follows -

Dennis Mosselson
Westres Limited

Small Company Exemptions

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

Signed on behalf of the board of directors



Dennis Mosselson

Approved by the Board on 28/8/10

WEQ (Block C) Management Limited

**Income and Expenditure Account
for the Year Ended 30th June 2009**

	Note	<u>2009</u> £	<u>2008</u> £
Service Charge Income	2	394,400	486,802
Interest on Resident Debt		270	1,051
Other Income	9	-	17,732
Maintenance and Administrative Expenses		<u>(374,014)</u>	<u>(160,360)</u>
Surplus/(Deficit) Before Deposit Interest Received		20,656	345,225
Gross Interest Receivable on Deposits		<u>23,654</u>	<u>35,496</u>
Surplus/(Deficit) Before Taxation		44,310	380,721
Tax on Interest Receivable	4	<u>(4,420)</u>	<u>(7,099)</u>
Surplus/(Deficit) After Taxation		39,890	373,622
Transfer from/(to) Fund for longer term maintenance		<u>(22,847)</u>	<u>(359,295)</u>
Surplus/(Deficit), for the year, to be distributed/(recovered)		<u>17,043</u>	<u>14,327</u>

Movements in reserves are shown in the notes to the financial statements

The notes on page 5 form an integral part of these financial statements

WEQ (Block C) Management Limited

Balance Sheet as at 30th June 2009

	Note	<u>2009</u>	<u>2008</u>
<u>Current Assets</u>			
Service Charge Debtors	5	11,494	91,212
Sundry Debtors and Prepaid Expenditure		30,047	50,666
Cash at Bank	3	<u>847,887</u>	<u>673,200</u>
		889,428	815,078
<u>Creditors: amounts falling due within one year</u>			
Accrued Expenditure		42,686	17,074
Tax		168	1,514
Purchase Ledger		1,999	45,293
Amounts received in advance		10,865	86,738
Surplus to be distributed to Members		<u>17,043</u>	<u>14,327</u>
		72,761	164,946
<u>Creditors: amounts falling due after more than one year</u>			
Provision for future Liabilities	7	<u>816,667</u>	<u>650,132</u>
Net Assets		<u><u>£0</u></u>	<u><u>£0</u></u>
<u>Capital and Reserves</u>		<u><u>£0</u></u>	<u><u>£0</u></u>

The directors' statements required by sections 475 (2) and (3) are shown on the following page which forms part of this balance sheet

WEQ (Block C) Management Limited**Balance Sheet (Continued) as at 30th June 2009****Directors Statement required by Section 475 (2) and (3)**

The directors consider that for the year ended 30th June 2009 the company was entitled to exemption conferred by section 477 of the Companies Act 2006. No member or members have deposited at the registered office a notice requesting an audit for the current financial year under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements 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 surplus and deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by -

Director

Date

Dennis Mossleson

Registration Number 04363235

The notes on page 5 form an integral part of these financial statements

WEQ (Block C) Management Limited

Notes to the Accounts
for the year to 30th June 20091 Accounting Policiesa Convention

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

b Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs

2 Income

In the opinion of the directors all of the current and preceding years income were attributed to U K activities

3 Cash at Bank

All funds are held on trust on behalf of the lessees in accordance with The Landlord & Tenant Act part V This Statutory Trust applies to any sums paid in respect of service charges, whether they are already incurred by the landlord, on-account of such expenditure, or as contributions to a reserve or sinking fund

4 Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 20% on interest received

Trust Tax on interest receivable for the year is	<u>£4,420</u>	(2008 - £7,099)
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5 Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	<u>£11,494</u>	(2008 - £91,212)
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6 Share Capital

The company is limited by guarantee and has no share capital

7 Provision for Future Liabilities

These are Trust funds held on behalf of the lessees in accordance with The Landlord & Tenant Act part V This Statutory Trust applies to any sums paid in respect of service charges, whether they are paid in respect of expenditure already incurred by the landlord, on-account of such expenditure, or as contributions to a reserve or sinking fund

Balance, brought forward			650,132
Add	Transfer from expenditure account	32,075	
	Increase in general reserves	5,938	
	Interest received from WEQ Estate (net of tax)	15,966	
	Investment Account Interest	2,618	
	Interest received (net of tax)	<u>1,555</u>	
		58,152	
Less	Transfer to expenditure account to meet costs	<u>28,463</u>	
			29,689
Add	Contribution from Estate		<u>136,846</u>
Balance, carried forward			<u>£816,667</u>

8 Controlling Interest

There was no controlling interest held during the year

9 Other Income

Surplus transferred from WEQ Estate Accounts	0	(2008 - £17,732)
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10 Related Party Transactions

WEQ (Block C) Management Limited paid £68,814.59 to Westres Ltd during the year for legal, professional, accountancy, statutory and secretarial expenses incurred on behalf of the lessees The two companies, WEQ (Block C) Management Limited and Westres Ltd, were under common control

11 Contingent Asset

WEQ (Block C) Management Ltd is currently formulating a claim against West End Quay Estate Management Ltd relating to a cancelled Hire Purchase Contract Full details are not yet confirmed West End Quay Estate Management Ltd has been notified