

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

COMPANY NO. 02832893

FINANCIAL STATEMENTS

- for the year ended -

30 SEPTEMBER 2000



WORCESTER HOUSE MANAGEMENT COMPANY LTD

DIRECTOR: R C Calisle

SECRETARY: M S Strangeman

BUSINESS ADDRESS: Worcester House
84 Worcester Road
Sutton
Surrey SM2 6QQ

REGISTERED OFFICE: Worcester House
84 Worcester Road
Sutton
Surrey
SM2 6QQ

ACCOUNTANTS: Nizar Kanji & Co
18 The Fairway
Northwood
Middlesex
HA6 3DY

PRINCIPAL BANKERS: Barclays Bank plc
43 High Street
Sutton
Surrey SM1 1DR

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

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2000**

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WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the year ended 30 September 2000.

PRINCIPAL ACTIVITIES

The principal activity is that of the management of six flats, occupied by the members, the company being non trading has no revenue. All expenditure is therefore charged pro rata to the members as per the Articles of Association.

DIRECTOR

The director who served during the year was:

R C Calise

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANY DISCLOSURE

In preparing this report, the director has taken advantage of the special provisions of Section 246 Companies Act 1985 relating to small companies.

By Order of the Board



Secretary

Date: 8 MARCH 2001

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2000

	Notes	2000 £	1999 £
TURNOVER		2,100	2,121
Administrative Expenses		<u>1,700</u>	<u>1,720</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	400	401
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	6	<u>400</u>	<u>401</u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2000

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		1,634		1,644
CURRENT ASSETS					
Debtors	4	-		60	
Cash at bank and in hand		604		28	
		604		88	
CREDITORS: Amounts falling due within one year	5	325		219	
NET CURRENT LIABILITIES			279	(131)	
TOTAL ASSETS LESS CURRENT LIABILITIES			£1,913	£1,513	
MEMBERS RESERVES					
Surplus and deficit account	6		1,913	1,513	
			£1,913	£1,513	

The statements required to be made by the company director and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 5 to 7 form part of these financial statements.

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2000

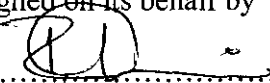
The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 2000 and of its deficit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements are prepared in accordance with the special provisions of section 246 of the Companies Act 1985 relating to small companies, and Schedule 8 to that act.

The financial statements were approved
by the board on _____ and
signed on its behalf by


.....

Director

8 MARCH 2001

The notes on pages 5 to 7 form part of these financial statements.

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Depreciation

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures, fittings and equipment	10% Reducing balance
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No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

1.4 Deferred Taxation

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. OPERATING SURPLUS/(DEFICIT)

	2000	1999
	£	£
The operating deficit is stated after charging:		
Depreciation	<u>10</u>	<u>10</u>

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

3. TANGIBLE ASSETS

	Land and buildings	Plant and Machinery etc	Total
	£	£	£
<u>Cost</u>			
At 1 October 1999 and at 30 September 2000	<u>1,569</u>	<u>119</u>	<u>1,688</u>
<u>Depreciation</u>			
At 1 October 1999	-	44	44
Charge for year	-	10	10
At 30 September 2000	<u>-</u>	<u>54</u>	<u>54</u>
<u>Net book value at 30 September 2000</u>			
Net book value at 30 September 1999	<u>1,569</u>	<u>65</u>	<u>1,634</u>

4. DEBTORS

	2000 £	1999 £
Others	-	60
	<u>-</u>	<u>60</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Service charge pre-paid	90	-
Other creditors	235	219
	<u>325</u>	<u>219</u>

6. SURPLUS AND DEFICIT ACCOUNT

	2000 £	1999 £
Retained surplus at 1 October 1998	1,513	1,112
Surplus/(Deficit) for the financial year	400	401
Retained surplus at 30 September 2000	<u>1,913</u>	<u>1,513</u>

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

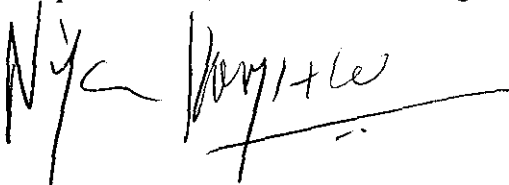
7. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2000	1999
	£	£
Surplus for the financial year	400	401
Members' funds at 1 st October 1999	1,513	1,112
Members' funds at 30 September 2000	<u>1,913</u>	<u>1,513</u>
Represented by:-		
Members' interests	<u>£1,913</u>	<u>1,513</u>

WORCESTER HOUSE MANAGEMENT COMPANY LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF
WORCESTER HOUSE MANAGEMENT COMPANY LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2000, set out on pages 2 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. 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.



**Nizar Kanji & Co
Chartered Accountants**

**18 The Fairway
Northwood, Middlesex
HA6 3DY**

Date: 8 March 2001