

WASHINGTON HOUSE (MANAGEMENT) LIMITED

(COMPANY NUMBER: 01418644)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

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COMPANIES HOUSE



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WASHINGTON HOUSE (MANAGEMENT) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2010

REVIEW OF THE BUSINESS

The activities of the company are principally the maintenance, management and administration of the flats at Washington House, London SW3 The directors have no plans for change

RESULTS

The results for the year are set out in the Income and Expenditure account on page 2

DIRECTORS

The directors of the company who served on the board during the year were

Mr M Greenland

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD


M GREENLAND

DIRECTOR

Dated

22/03/2011

WASHINGTON HOUSE (MANAGEMENT) LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31ST DECEMBER 2010**

	<u>Notes</u>	£	2010 £	£	2009 £	£
INCOME						
Service charges receivable				71,795		71,795
Additional service charges levied				5,080		281,486
Interest receivable				36		1,261
Ground rent receivable			3,625		5,500	
Deduct Ground rent payable			(4,625)		(4,875)	
			-----	(1,000)	-----	625
				-----		-----
				75,911		355,167
EXPENDITURE						
Staff costs						
Wages and national insurance			22,269		24,074	
Rates and council tax			1,937		1,686	
Electricity			519		482	
Gas			784		460	
Telephone			368		292	
Sundry			1,205		1,299	
			-----		-----	
			27,082		28,293	
External decoration			7,955		270,319	
Insurance			12,221		10,829	
Electricity			2,077		1,895	
Lift maintenance			8,089		7,903	
Video entryphone			608		790	
Building repairs			1,094		3,497	
Insurance repairs		9,115				
Insurance claims		(7,687)	1,428		(863)	
TV aerial costs			1,775		1,717	
Fire equipment			431		412	
Pest control			1,458		1,433	
Cleaning			750		913	
Garden and flowers upkeep			1,575		1,541	
Professional fees			2,001		37,627	
Health and safety fees			1,556		1,885	
Sundry			73		30	
Accountancy			1,944		1,821	
Management fee			7,012		6,900	
			-----		-----	
			52,047	79,129	348,649	376,942
DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR BEFORE TAXATION				-----		-----
				(3,218)		(21,775)
Taxation	2			92		(444)
DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR AFTER TAXATION				-----		-----
				(3,126)		(22,219)
Transfer to sinking fund				-		-
DEFICIT FOR THE YEAR				-----		-----
				£(3,126)		£(22,219)

None of the company's activities were acquired or discontinued during the year and there were no gains and losses for 2010 and 2009 other than those included in the income and expenditure account

WASHINGTON HOUSE (MANAGEMENT) LIMITED**BALANCE SHEET AT 31ST DECEMBER 2010**

	<u>Notes</u>	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible asset	3		-		-
CURRENT ASSETS					
Service charges and ground rents due		41,541		33,663	
Prepayments and accrued income		13,849		11,047	
Cash held by managing agent		31,172		38,933	
		<hr/>		<hr/>	
		86,562		83,643	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR					
Corporation tax		173		365	
Loan from lessee	4	21,049		21,049	
Accruals and deferred income		48,166		41,929	
		<hr/>		<hr/>	
		69,388		63,343	
NET CURRENT ASSETS					
			17,174		20,300
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<hr/>	<hr/>	
			£ 17,174		£ 20,300
CAPITAL AND RESERVES					
Called up share capital	5		12		12
Reserves	6		17,162		20,288
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS	7		£ 17,174		£ 20,300
			<hr/>		<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 447(1) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2010 and of its results for the year then ended in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 22/03/2011 and signed on its behalf


M GREENLAND

DIRECTOR

Company number 01418644

WASHINGTON HOUSE (MANAGEMENT) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2010

1 ACCOUNTING POLICIES

The more important policies adopted by the company, which are consistent with those of the previous year, are as follows -

The accounts have been prepared on the historical cost basis and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 TAXATION

The activities of the company are covered by exemptions whereby a surplus of service income received is not subject to corporation tax. Corporation tax is payable on interest received.

3 TANGIBLE FIXED ASSET

The company holds lease in respect of the property. The lease expires in 2052.

4 LOAN FROM LESSEE

During the year the company was loaned money by Mr and Mrs Antaramian, lessees who are also shareholders, to facilitate external decorations work. The loan is interest free and has no fixed date for repayment.

5	SHARE CAPITAL	2010	2009
	Allotted and called up 12 ordinary shares of £1 each	£ 12	£ 12
		_____	_____
6	RESERVES	Sinking Fund £	Income and expenditure account £
		Total £	
	Balance at 1st January 2010	20,288	-
	Deficit of income over expenditure	-	(3,126)
	Transfer	(3,126)	3,126
		_____	_____
	Balance at 31st December 2010	£ 17,162	£ -
		_____	_____
7	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS		
	Deficit for the year		(3,126)
			(22,219)

	Net reduction in shareholders funds		(3,126)
			(22,219)
	Opening shareholders' funds		20,300
			42,519

	Closing shareholders' funds		£ 17,174
			£ 20,300
