

Company Registration No. 1459305 (England and Wales)

**LAUDERDALE MANSIONS (SOUTH) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 SEPTEMBER 2006**

**LAUDERDALE MANSIONS (SOUTH) LIMITED**  
**YEAR ENDED 28 SEPTEMBER 2006**

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**COMPANY INFORMATION**

<b>Directors</b>	A. Stewart N.G. Bates S Vlaskalic J Winthrop
<b>Secretary</b>	A.M. Eardley
<b>Company number</b>	1459305
<b>Registered office</b>	55 Station Road, Beaconsfield, Bucks HP9 1QL
<b>Auditors</b>	HLB Vantis Audit 55 Station Road, Beaconsfield, Bucks HP9 1QL
<b>Bankers</b>	Barclays Bank Plc Barclays Business Centre, Onslow Hall, The Little Green Richmond Surrey TW9 1QS
<b>Solicitors</b>	WGS Solicitors 133 Praed Street London W2 1RN
<b>Managing Agents</b>	Aldergill Limited 63 Chamberlayne Road Kendal Rise London NW10 3NG
<b>Insurance Brokers</b>	St Giles Insurance & Financial Services Ltd 17 Headlands Business Park Salisbury Road Ringwood Hants BH24 3PB

**LAUDERDALE MANSIONS (SOUTH) LIMITED**  
**YEAR ENDED 28 SEPTEMBER 2006**

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# LAUDERDALE MANSIONS (SOUTH) LIMITED

## CHAIRMAN'S STATEMENT YEAR ENDED 28 SEPTEMBER 2006

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I am pleased to report that the year ended 28 September 2006 saw continued progress in our programme to redecorate and refurbish the building.

During the financial year the following projects were undertaken:

- Completion of renovation of the common parts
- Commencement of the restoration of the external and inner wells
- Commencement of the garden development
- Commencement of the upgrade of the basement lighting

During the current financial year we will:

- Continue the restoration of the external and inner wells
- Continue the development of the garden
- Begin the refurbishment of the cellar areas
- Complete the upgrade of the basement lighting
- Finish the erection of the garden storage shed

Our innovative approach of using full-time staff supported by part-time self-employed contractors has continued to pay dividends in ensuring both a high quality of work at a reasonable price. As a result we continue to have a substantial cash balance in our bank account which is maintained in a savings account that provides a good interest rate, currently 5.15%

Once again this year, the service charge has been held at the same level (for the fifth year in succession), representing a decrease in real terms in the amount that leaseholders and shareholders are asked to pay for the maintenance of the building.

Our goal at Lauderdale Mansions South remains that our building should be the best-run mansion flat building and communal gardens in Maida Vale. By this we mean that the company should be the most efficiently run, with the best value-for-money services for leaseholders and shareholders, and that the management of the company should be seen as transparent, accountable, fair and democratically appointed.

Through our website, which is shortly to be relaunched, we communicate to shareholders and residents and make available copies of minutes of meetings. We have found that the website is also an excellent tool for informing potential purchasers about the benefits of owning an LMS flat and many local estate agents also use it as a reference source.

The board continues to encourage shareholders to partake in the management of the building, either as a director or as a member of one of the working parties that inform the board on matters such as the garden and social events.

We are also pleased to support a continuing programme of social activities in the building that are organised by residents, and open to all residents and shareholders to participate in.

### **Common Assets**

The freehold property is owned by the company through its subsidiary undertaking, Manyplans Limited, and includes one basement flat, basement storage areas, loft voids and a sizeable garden.

These have not been valued and are included in the accounts at nil cost, although the directors are of the opinion that these assets have value in excess of this.

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## CHAIRMAN'S STATEMENT (Continued) YEAR ENDED 28 SEPTEMBER 2006

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### Board Membership

Details are given of the Directors on page 6 of the accounts.

### Reporting Arrangements

The Directors are responsible for entering into contracts on behalf of the company, monitoring the work of the appointed agents, accountants and solicitors and for considering their advice. They are also responsible for preparing and presenting an annual service charge budget.

The managing agents, Aldergill Limited, report to the Board and are charged with planning and monitoring the annual maintenance of our property, keeping the company's books and collecting the service charge and ground rents. Service charge arrears are proactively managed and continue to be less than 1% of the service charge demand.

### Maintenance Programme

The service charge budget for each year is presented to an EGM for approval.

### Quality Control

Where required under the Landlord and Tenant legislation, detailed letters of consultation are sent to leaseholders which notify, in advance, for example when scaffolding is to be erected and when disruptions to power, water or gas are expected. However, the unique manner in which we employ full-time maintenance staff supported by ad-hoc sub-contractors was never envisaged by this legislation which also requires multiple quotations for each piece of work to be obtained. Our modus operandi provides us with a significantly higher quality of workmanship at noticeably lower costs than the use of third-party companies which is clearly of great benefit to shareholders and is reflected in our ability to maintain service charges whilst building a significant balance in our deposit account.

Where work is undertaken which might disturb residents the company has a policy of informing, in advance, those that may be affected and the Board tries to ensure that leaseholders are given advance notification of maintenance works even where the Landlord and Tenant legislation does not apply.

### Services Charges

Services charges are due quarterly in advance, without deductions of any sort, on the customary quarter days. Any leaseholder who has fallen into service charge arrears should be aware that the Company will seek legal remedy to recover outstanding charges and the legal costs involved. If necessary the Company will seek to recover their costs through repossession.

The average quarterly service charge per flat for the years 1998 to 2006 is shown below:

1998	1999	2000	2001	2002	2003	2004	2005	2006
£679	£679	£716	£763	£796	£796	£796	£796	£796



Angus Stewart  
Chairman

12th Nov 2007

Date:

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 28 SEPTEMBER 2006

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The directors present their report and financial statements for the year ended 28 September 2006

### Principal activities

The principal activities of the company continued to be the management and maintenance of fifteen mansion blocks situated on the south side of the Lauderdale Road

### Employees

	<u>2006</u>	<u>2005</u>
Staff costs, including employer's national insurance	£98,025	£95,396
Staff numbers:		
Resident porter	1	1
Part-time porter		1
Building staff	2.5	2

### Results and Dividends

The company made neither a profit nor a loss in the year. Under its Articles it is not permitted to pay a dividend. Manyplans Limited made a profit before tax of £2,815, (2005: £1,701)

### Fixed Assets

The freehold property owned by the company through its subsidiary undertaking, Manyplans Limited, includes one basement flat, basement storage areas, loft voids and a sizeable garden. The basement flat is occupied by the resident porter

### Directors

The following directors have held office since 29 September 2005:

	Appointed	Resigned
A. Stewart		
J. Landor		21 October 2006
N.G. Bates		
R.M. Darrington		21 February 2006
B. J. Gentle		17 January 2007
G. Jusu Sheriff		15 January 2006
J. Winthrop	19 April 2006	
S. Vlaskalic	21 October 2006	

### Directors' interests

The directors interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	28 September 2006	29 September 2005
A. Stewart	1	1
J. Landor	1	1
N. G. Bates	1	1
B. J. Gentle	1	1
J. Winthrop	1	-

None of the directors had any interest in any of the contracts entered into by the company

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2006

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### 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 judgments 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.

### Statement of disclosure to auditor

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### Substantial Shareholdings

27 £1 ordinary shares are held by the Freshwater Group

### Auditors

HLB Vantis Audit Plc have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting

On behalf of the board



A M Eardley  
Company Secretary

Date: 15/3/07

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LAUDERDALE MANSIONS (SOUTH) LIMITED

We have audited the financial statements of Lauderdale Mansions (South) Limited on pages 9 to 17 for the year ended 28 September 2006. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 7 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company or group has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company and group is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's and the group'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 misstatement, 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 in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 28 September 2006 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements

*HLB Vantis Audit plc*  
HLB Vantis Audit Plc

Chartered Accountants  
Registered Auditor

19/3/07  
55 Station Road,  
Beaconsfield,  
Bucks HP9 1QL



# LAUDERDALE MANSIONS (SOUTH) LIMITED

## CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2006

	Note	2006		2005	
		£	£	£	£
<b>TURNOVER</b>	<b>3</b>		486,572		478,214
<b>EXPENDITURE</b>					
Company's expenditure	7	456,565		459,010	
Subsidiary's expenditure	2	34,149		27,272	
			(490,714)		(486,282)
			(4,142)		(8,068)
Interest receivable			7,278		11,254
<b>RESULTS FOR THE YEAR BEFORE TAXATION</b>					
Taxation	6		(321)		(1,485)
			2,815		1,701
Revenue reserves brought forward			106,791		105,090
<b>REVENUE RESERVES CARRIED FORWARD</b>					
			109,606		106,791

All amounts relate to continuing activities.

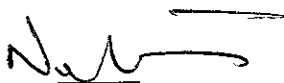
All recognised gains and losses have been included in the income and expenditure account

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 28 SEPTEMBER 2006

	Notes	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Land and buildings	9	-	-
<b>CURRENT ASSETS</b>			
Debtors	10	4,814	15,227
Cash at bank and in hand		259,385	240,839
		<u>264,199</u>	<u>256,066</u>
<b>CURRENT LIABILITIES</b>			
Creditors	11	(31,271)	(35,380)
		<u>232,928</u>	<u>220,686</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		232,928	220,686
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
Provision for future expenditure	12	(92,180)	(82,753)
		<u>140,748</u>	<u>137,933</u>
<b>Net Assets</b>		<u>140,748</u>	<u>137,933</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	142	142
Share premium account	14	31,000	31,000
Revenue reserves		109,606	106,791
		<u>140,748</u>	<u>137,933</u>
<b>Shareholders Funds</b>		<u>140,748</u>	<u>137,933</u>

These accounts were approved by the board on 15/3/07 and signed on its behalf by:



N G Bates  
Director

Date: 15/3/07

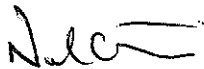
# LAUDERDALE MANSIONS (SOUTH) LIMITED

## COMPANY BALANCE SHEET AS AT 28 SEPTEMBER 2006

	Notes	2006		2005	
		£	£	£	£
<b>Fixed assets</b>					
Investments			2		2
<b>Current assets</b>					
Debtors	10	4,814		15,227	
Cash at bank and in hand		222,706		227,259	
		<u>227,520</u>		<u>242,486</u>	
<b>Creditors: amounts falling due within one year</b>					
Manyplans Limited	11	(29,273)		(36,605)	
		(105,927)		(122,988)	
		<u>(135,200)</u>		<u>(159,593)</u>	
<b>Net current assets</b>			92,320		82,893
Provision for future expenditure	12		(92,180)		(82,753)
			<u>142</u>		<u>142</u>
<b>Net assets</b>					
<b>Capital and reserves</b>					
Called up share capital	13		142		142
			<u>142</u>		<u>142</u>
<b>Shareholders' funds</b>					
			<u><u>142</u></u>		<u><u>142</u></u>

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 2005)

The financial statements were approved by the Board on 18/3/07



N G Bates  
Director

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 28 SEPTEMBER 2006

	Notes	£	2006 £	£	2005 £
<b>Operating profit / (loss)</b>			(4,463)		(8,068)
Decrease/(Increase) in debtors			44,535		23,469
(Decrease)/Increase in creditors within one year			(31,165)		(85,646)
<b>Cash generated from operations</b>	<b>17a</b>		8,907		(70,245)
<b>Cash from other sources</b>					
Interest received		7,278		11,254	
			7,278		11,254
<b>Application of cash</b>					
Tax paid		2,361		(2,148)	
			2,361		(2,148)
<b>Net (decrease)/increase in cash</b>			18,546		(61,139)
Cash at bank and in hand less overdrafts at beginning of year			240,839		301,978
<b>Cash at bank and in hand less overdrafts at end of year</b>	<b>17b</b>		259,385		240,839
Consisting of:					
Cash at bank and in hand			259,385		240,839
			259,385		240,839

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2006

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### 1 ACCOUNTING POLICIES

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005)

#### 1.2 Turnover

Turnover represents service charges, ground rents receivable, basement storage charges and lease extensions and arises wholly within the UK.

#### 1.3 Investments

The company owns the whole of the issued share capital of Manyplans Limited, an unlisted company whose principal activity is the holding of the freehold of the properties at Lauderdale Mansions (South) Limited.

#### 1.4 Basis of consolidation

The consolidated financial statements incorporate the results of Lauderdale Mansions (South) Limited and its wholly-owned subsidiary Manyplans Limited using the acquisition or merger method of accounting as required.

#### 1.5 Provision for future expenditure

Any underspend on routine maintenance and major works, compared to service charges and interest receivable in the year, is transferred to a provision for future expenditure. If routine maintenance and major works exceed budget in any service year, such an excess may be alleviated in full or part from the provision for future expenditure.

### 2 MANYPLANS LIMITED

Manyplans Limited is a wholly-owned subsidiary of Lauderdale Mansions (South) Limited. As the freehold owner of the fifteen blocks of flats, it is entitled to collect ground rents and storage charges. During the year to 28 September 2006, the income and expenditure of Manyplans Limited was as follows:

		2006		2005
	£	£	£	£
Ground rents and storage charges receivable		21,385		28,973
Income from the sale of assets and lease extensions		15,900		-
		<hr/>		<hr/>
		37,285		28,973
Survey Fees	353		1,469	
Repairs and renewals	-		19,918	
Maintenance wages	-		-	
Legal and professional fees	31,593		3,653	
Audit and tax fees	2,174		2,056	
Bank charges	29		29	
Admin Fees	-		147	
		<hr/>	<hr/>	
	(34,149)			(27,272)
Interest receivable		-		-
		<hr/>		<hr/>
		3,136		1,701
		<hr/>		<hr/>

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2006

3 TURNOVER - GROUP	2006 £	2005 £
Ground rents and storage charges	21,431	28,973
Service charges receivable (note 5)	449,241	449,241
Income receivable on the sale assets and lease extensions	15,900	-
	<u>          </u>	<u>          </u>
Total turnover	<u>486,572</u>	<u>478,214</u>

### 4 RESULTS FOR THE YEAR BEFORE TAXATION

Are stated after charging:

Auditors' remuneration – audit services	5,375	5,166
	<u>          </u>	<u>          </u>

### 5 SERVICE CHARGES

Service charges are payable by all leaseholders under the terms of their lease. The amount of charge is voted upon annually by shareholders, who are also lessees.

6 TAXATION	Group 2006 £	Company 2006 £	Group 2005 £	Company 2005 £
<b>Domestic current year tax</b>				
UK corporation tax	321	-	1,485	1,485
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	<u>321</u>	<u>-</u>	<u>1,485</u>	<u>1,485</u>

### 7 ROUTINE AND PLANNED MAINTENANCE EXPENDITURE

	2006 £	2005 £
Actual routine expenditure during the year	213,949	228,731
Actual major planned maintenance during the year	233,189	252,889
	<u>447,138</u>	<u>481,620</u>
Transfer to/(from) provision for future expenditure (note 12)	9,427	(22,610)
	<u>456,565</u>	<u>459,010</u>

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2006

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### 8 PROFIT FOR THE FINANCIAL YEAR

The company has taken advantage of the exemption allowed under Section 230 of the Companies Act 1985 and has not presented its own profit and loss account in these financial statements. The group surplus for the year includes a surplus of £nil (2005:£nil) after tax and before dividends which is dealt with in the financial statements of the parent company.

### 9 LAND AND BUILDINGS

The freehold property owned by the company through its subsidiary undertaking, Manyplans Limited, includes one basement flat, all the basement storage areas and loft voids and a sizeable garden. The basement flat is used by the resident porter.

These have not been valued and are included in the accounts at nil cost, although the Directors are of the opinion that these assets have value in excess of this.

A first legal charge over the property was granted to Barclays Bank PLC in connection with a previous borrowing facility.

	Group 2006 £	Company 2006 £	Group 2005 £	Company 2005 £
<b>10 DEBTORS</b>				
Trade debtors	2,439	2,439	815	815
Other debtors	2,375	2,375	14,412	14,412
	<u>4,814</u>	<u>4,814</u>	<u>15,227</u>	<u>15,227</u>

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2006

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Group 2006 £	Company 2006 £	Group 2005 £	Company 2005 £
Service charges received in advance	10,552	10,552	28,118	27,312
Taxation and social security	(1,920)	(1,920)	(3,665)	187
Other creditors	22,639	20,641	10,927	9,106
	<u>31,271</u>	<u>29,273</u>	<u>35,380</u>	<u>36,605</u>
12 PROVISION FOR FUTURE EXPENDITURE	Group 2006 £	Company 2006 £	Group 2005 £	Company 2005 £
Provision brought forward	82,753	82,753	105,363	105,363
Transfer to routine expenditure and planned maintenance	9,427	9,427	(22,610)	(22,610)
	<u>92,180</u>	<u>92,180</u>	<u>82,753</u>	<u>82,753</u>
13 SHARE CAPITAL			2006 £	2005 £
<b>Authorised</b>				
142 Ordinary shares of £1 each			142	142
			<u>142</u>	<u>142</u>
<b>Allotted, called up and fully paid</b>				
142 Ordinary shares of £1 each			142	142
			<u>142</u>	<u>142</u>
14 SHARE PREMIUM ACCOUNT			2006 £	2005 £
At 29 September 2005 and 28 September 2006			31,000	31,000
			<u>31,000</u>	<u>31,000</u>



# LAUDERDALE MANSIONS (SOUTH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 SEPTEMBER 2006

### 15 RELATED PARTY TRANSACTIONS

At the year end £105,927 (2005: £122,988) was owed to Manyplans Limited a subsidiary of Lauderdale Mansions (South) Limited

### 16 CAPITAL COMMITMENTS

At the year end there were no capital commitments

### 17 NOTES TO THE CASHFLOW STATEMENT

<b>a</b>	<b>Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities</b>	<b>2006</b> £	<b>2005</b> £
	Operating (deficit)/surplus	(4,463)	(8,068)
	(Increase)/decrease in debtors	44,535	23,469
	Increase/(decrease) in creditors	(40,592)	(63,036)
	Increase/(decrease) in provision for future expenditure	9,427	(22,610)
		8,907	(70,245)
		8,907	(70,245)
<b>b</b>	<b>Reconciliation of net cash flow to movement in net funds</b>		
	Increase/(decrease) in cash in the year	18,546	(61,139)
	Net funds at the start of the year	240,839	301,978
		240,839	301,978
	Net funds at the end of the year	259,385	240,839
		259,385	240,839
<b>c</b>	<b>Analysis of net funds</b>	<b>At start of year</b> £	<b>Cash flow</b> £
	Cash at bank	240,839	18,546
		240,839	18,546
		240,839	259,385

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## SERVICE CHARGE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2006

		2006		2005	
		£	£	£	£
<b>Routine Expenditure</b>					
Porterage	- wages	20,592		25,947	
	- rates and utilities	2,537		2,263	
		<u>          </u>	23,129	<u>          </u>	28,210
Cleaning	- contracts	14,182		13,086	
	- general, including windows	1,131		2,645	
	- materials	249		103	
	- refuse removal	1,535		5,879	
		<u>          </u>	17,097	<u>          </u>	21,713
Garden			12,066		13,248
Pest control			1,093		1,089
Electricity			6,158		2,948
Insurance			64,937		64,470
Professional	- management fee	49,936		53,772	
	- accounting and audit service	3,172		3,110	
	- legal and professional	12,408		4,832	
	- survey fees	2,936		-	
		<u>          </u>	68,452	<u>          </u>	61,714
Maintenance	- routine	11,570		4,085	
	- entryphone	1,625		1,369	
	- lamps	129		212	
	- fire extinguishers	613		2,180	
		<u>          </u>	13,937	<u>          </u>	7,846
Administration	- fees	2,550		3,644	
	- sundry	3,463		520	
		<u>          </u>	6,013	<u>          </u>	4,164
Irrecoverable Amounts	- provision		-		23,329
			<u>          </u>	<u>          </u>	<u>          </u>
			212,882		228,731

# LAUDERDALE MANSIONS (SOUTH) LIMITED

## SERVICE CHARGE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2006

	2006		2005	
	£	£	£	£
Brought forward from routine expenditure		212,882		228,731
<b>Planned Maintenance</b>				
Building Works	60,504		89,134	
Subcontractor labour	96,319		94,306	
Staff Costs	77,433		69,449	
		<u>234,256</u>		<u>252,889</u>
		447,138		481,620
Transfer to/(from) provision for future expenditure		9,427		(22,610)
		<u>456,565</u>		<u>459,010</u>
Representing:				
Service charges receivable		449,241		449,241
Other Income		46		-
Interest receivable		7,278		11,254
Corporation tax		-		(1,485)
		<u>456,565</u>		<u>459,010</u>