

Company Registration No 01760643

**1 RUTLAND GATE LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**28TH SEPTEMBER 2007**

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COMPANIES HOUSE

**1 RUTLAND GATE LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 28TH SEPTEMBER 2007**

The directors present their report and the accounts for the year ended 28th September 2007

**Principal Activity**

The company acted as a property management company during the year

**Directors**

The directors who served during the year were

S Peel  
S Rubin  
R Hart

W King was appointed as a director on 17th September 2007 and S Rubin resigned on 21st November 2007

**Small Company Rules**

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

This report was approved by the board on *12th March 2008*

By Order Of The Board



**Quadrant Property Management Ltd  
(Secretary)**

**1 RUTLAND GATE LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 28TH SEPTEMBER 2007**

	<u>Notes</u>	2007 £	2006 £
TURNOVER	2	0	1,000
ADMINISTRATIVE EXPENSES		<u>1,906</u> ( 1,906)	<u>1,664</u> ( 664)
OTHER OPERATING INCOME	3	<u>30,986</u> 29,080	<u>21,970</u> 21,306
OTHER OPERATING CHARGES		<u>30,986</u> ( 1,906)	<u>21,306</u> 0
OTHER INCOME		<u>0</u>	<u>0</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		( 1,906)	0
RETAINED PROFITS BROUGHT FORWARD		<u>10,393</u>	<u>10,393</u>
RETAINED PROFITS CARRIED FORWARD		<u>8,487</u>	<u>10,393</u>

The notes on pages 4 and 5 form part of these accounts

**1 RUTLAND GATE LIMITED**

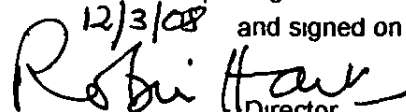
**BALANCE SHEET**

**AS AT 28TH SEPTEMBER 2007**

	<u>Notes</u>	2007		2006
		£	£	£
<b><u>FIXED ASSETS</u></b>				
Tangible Asset - Freehold Property	4		5,000	<u>5,000</u>
<b><u>CURRENT ASSETS</u></b>				
Debtors	5	27,508		28,509
<b><u>CREDITORS</u></b> amounts falling due within one year	6	<u>18,881</u>		<u>17,976</u>
<b>NET CURRENT ASSETS</b>			<u>8,627</u>	<u>10,533</u>
<b>NET ASSETS</b>			<u>13,627</u>	<u>15,533</u>
<b><u>CAPITAL AND RESERVES</u></b>				
Called Up Share Capital	8		140	140
Profit & Loss Account			8,487	10,393
Capital Reserve	9		<u>5,000</u>	<u>5,000</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,627</u>	<u>15,533</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 249A(1) of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 28th September 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 28th September 2007 and of its result for the year then ended in accordance with the requirements of s 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on

12/3/08 and signed on its behalf  
  
Director

R S F HART

The notes on pages 4 and 5 form part of these accounts

# **1 RUTLAND GATE LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 28TH SEPTEMBER 2007**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation of accounts**

The accounts are prepared under the historical cost convention

#### **2. TURNOVER**

Turnover represents rental income for the year

#### **3. OTHER OPERATING INCOME**

Other operating income represents contributions from the lessees of 1 Rutland Gate to property management expenses incurred

#### **4. TANGIBLE FIXED ASSETS**

The company owns the freehold reversionary interest in 1 Rutland Gate, London SW7, subject to long leases granted to the members of the company, which is stated at valuation

In the opinion of the directors at 28th September 2007 there was no material difference between the book and market value of the property

#### **5. DEBTORS**

	2007	2006
	£	£
Funds Held By Managing Agents	27,214	23,314
Lessee Account Balances	110	5,163
Other Debtors	184	32
	<u>27,508</u>	<u>28,509</u>

#### **6 CREDITORS: amounts falling due within one year**

	2007	2006
	£	£
Accruals	7,184	2,352
Other Creditors	0	2,036
Reserve Fund (Note 7)	11,697	13,588
	<u>18,881</u>	<u>17,976</u>

**1 RUTLAND GATE LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 28TH SEPTEMBER 2007**

**7 ADVANCE DEMANDS/RESERVE FUND**

	2007		2006	
	£	£	£	£
Balance At 29 09 06		13,588		8,342
Interest Received Net Of Tax		838		352
Advance Satellite TV Demands	3,421		0	
Advance Service Charge Demands	24,836		26,864	
Service Charge Expenditure	<u>(30,986)</u>		<u>(21,970)</u>	
Transfer (To)/From Service Charge		<u>(2,729)</u>		<u>4,894</u>
Balance At 28 09 07		<u>11,697</u>		<u>13,588</u>

**8. CALLED UP SHARE CAPITAL**

	Authorised		Allotted, Called Up & Fully Paid	
	2007	2006	2007	2006
	No	No	£	£
Ordinary Shares of £10 each	<u>14</u>	<u>14</u>	<u>140</u>	<u>140</u>

**9 CAPITAL RESERVE**

	2007	2006
	£	£
Balance At 28th September 2006 & 2007	<u>5,000</u>	<u>5,000</u>