

Company Registration No 3862495

55-60 ST.OLAFS ROAD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2010

WEDNESDAY



A820TXQO

A46

21/09/2011

121

COMPANIES HOUSE

55-60 ST. OLAFS ROAD LIMITED

Company Registration No. 3862495 (England & Wales)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2010

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

Principal Activity

The company's principal activity during the year was the management of the property at 55-60 St Olafs Road, London SW6

Directors

The directors who served during the year were

B J Cruise

C A S Makropoulos

M Jordan

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 It was approved by the board on 22nd April 2011

By Order Of The Board



**M Whitfield
(Secretary)**

55-60 ST. OLAFS ROAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2010

	<u>Notes</u>	2010 £	2009 £
OTHER OPERATING INCOME	2	1,001	874
Administrative Expenses		<u>1,001</u>	<u>874</u>
PROFIT FOR THE YEAR		<u><u>0</u></u>	<u><u>0</u></u>

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

55-60 ST. OLAFS ROAD LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2010

	<u>Notes</u>	2010	2009
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	6	<u>6</u>
<u>CURRENT ASSETS</u>			
Debtors	4	7,590	6,299
<u>CREDITORS</u> amounts falling due within one year	5	<u>7,590</u>	<u>6,299</u>
<u>NET CURRENT ASSETS</u>		<u>0</u>	<u>0</u>
<u>NET ASSETS</u>		<u><u>6</u></u>	<u><u>6</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u><u>6</u></u>	<u><u>6</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 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 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 result for the year then ended in accordance with the requirements of s 396, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved by the board on *22nd April 2011* and are signed on its behalf



Director

B J Cruise

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

55-60 ST. OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. OTHER OPERATING INCOME / SERVICE CHARGE FUND

During the year the company received contributions from the lessees of 55-60 St Olafs Road, London SW6 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

	2010	2009
	£	£
<u>Contributions Receivable From Lessees</u>		
Service Charge Demands	8,796	7,608
Service Charge (Surplus Refunded)/Excess Charged	<u>(388)</u>	<u>751</u>
	8,408	8,359
Service Charge Expenditure	6,425	5,745
Contribution To Administrative Expenses Of 55-60 St Olafs Road Limited	<u>1,001</u>	<u>874</u>
	7,426	6,619
	982	1,740
Transfer To Reserve Fund	<u>(600)</u>	<u>(600)</u>
	382	1,140
Funds Due To/(From) Lessees At 31st December 2009	<u>388</u>	<u>(752)</u>
Funds Due To Lessees At 31st December 2010	<u>770</u>	<u>388</u>

3. TANGIBLE ASSETS

The company owns the freehold of 55-60 St Olafs Road, London SW6 which is stated at cost

	2010	2009
	£	£
Cost At 31 12 09 & 31 12 10	<u>6</u>	<u>6</u>

In the opinion of the directors at 31st December 2010 there was no material difference between the book and market value of the property

55-60 ST. OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

4. DEBTORS

	2010	2009
	£	£
Funds Held By Managing Agents	5,117	6,299
Prepayments	2,473	0
	<u>7,590</u>	<u>6,299</u>

5. CREDITORS amounts falling due within one year

	2010	2009
	£	£
Accruals	1,712	1,411
Sundry Creditors	1,913	1,913
Service Charge Surplus (Note 2)	770	388
Reserve Fund (Note 6)	3,195	2,587
	<u>7,590</u>	<u>6,299</u>

6. SERVICE CHARGE RESERVE FUND

	2010	2009
	£	£
Balance At 01 01 10	2,587	1,978
Interest Received Net Of Tax	8	9
Transfer To Reserve During The Year (Note 2)	600	600
Balance At 31 12 10	<u>3,195</u>	<u>2,587</u>

7 CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2010	2009
	£	£
Ordinary Shares of £1 each	<u>6</u>	<u>6</u>