

Company Registration No 3862495

55-60 ST.OLAFS ROAD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2009

MONDAY



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27/09/2010
COMPANIES HOUSE

55-60 ST OLAFS ROAD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2009

The directors present their report and the accounts for the year ended 31st December 2009

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 *26th September 2010*

By Order Of The Board



**M Whitfield
(Secretary)**

55-60 ST. OLAFS ROAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2009

	<u>Notes</u>	2009 £	2008 £
OTHER OPERATING INCOME	2	874	856
Administrative Expenses		<u>874</u>	<u>856</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		0	0
TAXATION		<u>0</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>0</u>	<u>0</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 2009

	<u>Notes</u>	2009		2008	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	3		6	<u>6</u>	
<u>CURRENT ASSETS</u>					
Debtors	4	6,299		6,699	
<u>CREDITORS</u> amounts falling due within one year	5	<u>6,299</u>		<u>6,699</u>	
NET CURRENT ASSETS			<u>0</u>	<u>0</u>	
NET ASSETS			<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(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 2009. 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 2009 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 *24th September 2010* 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 2009

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,

	2009	2008
	£	£
<u>Contributions Receivable From Lessees</u>		
Service Charge Demands	7,608	6,948
Excess Service Charge Charged	751	726
	<u>8,359</u>	<u>7,674</u>
Service Charge Expenditure	5,744	6,414
Major Works Expenditure	0	7,078
Contribution To Administrative Expenses Of 55-60 St Olafs Road Limited	<u>875</u>	<u>856</u>
	<u>6,619</u>	<u>14,348</u>
	1,740	(6,674)
Transfer To Reserve Fund	<u>(600)</u>	<u>(600)</u>
	1,140	(7,274)
Funds Due (From)/To Lessees At 31st December 2008	<u>(752)</u>	<u>6,522</u>
Funds Due To/(From) Lessees At 31st December 2009	<u>388</u>	<u>(752)</u>

3 TANGIBLE ASSETS

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

	2009	2008
	£	£
Cost At 31 12 08 & 31 12 09	<u>6</u>	<u>6</u>

In the opinion of the directors at 31st December 2009 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 2009

4. DEBTORS

	2009	2008
	£	£
Excess Service Charge Due (Note 2)	0	752
Funds Held By Managing Agents	6,299	4,059
Prepayments	0	1,564
Sundry Debtors	0	324
	<u>6,299</u>	<u>6,699</u>

5. CREDITORS amounts falling due
within one year

	2009	2008
	£	£
Lessee Account Balances	0	634
Accruals	1,411	2,174
Sundry Creditors	1,913	1,913
Service Charge Surplus (Note 2)	388	0
Reserve Fund (Note 6)	2,587	1,978
	<u>6,299</u>	<u>6,699</u>

6. SERVICE CHARGE RESERVE FUND

	2009	2008
	£	£
Balance At 01 01 09	1,978	1,361
Interest Received Net Of Tax	9	17
Transfer To Reserve During The Year (Note 2)	600	600
Balance At 31 12 09	<u>2,587</u>	<u>1,978</u>

7 CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2009	2008
	£	£
Ordinary Shares of £1 each	<u>6</u>	<u>6</u>