

**51 HARRINGTON GARDENS MANAGEMENT  
COMPANY LIMITED**

*Company Number 02095019- Incorporated 30 January 1987*

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004**

**Prepared by:  
ABASY YATES & CO  
CHARTERED ACCOUNTANTS  
27 LEXHAM GARDENS  
LONDON W8 5JJ**

**LONDON , 13<sup>TH</sup> JUNE, 2005**



51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

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## 51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

### Directors' Report to the Members

The Directors submit their Report and un-audited Financial Statements for the year ended 31st December 2004.

### Statement of 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 the company and of the profit/(loss) of the company for that Year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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. There 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.

### Activity

The company was formed to own and manage the freehold of one building where all the Directors are shareholders and leaseholders

### Results and Dividends

There were no profits or losses for the year. In view of the Company's current and future requirements and the maintenance of the Company's business the Directors do not recommend the payment of a dividend.

### Future Development

The Company will continue as above.

### Directors' Interests

The Directors and their interests, as defined by the Companies Act, in the shares of the Company at 31ST DECEMBER 2004 were as follows:

<u>Directors and/or Shareholders:</u>	<u>Ordinary Shares of £ 1</u>
N. Miller	4,538
M and Mrs Botbol	2,269
P. Marmot	2,269
Total	<u>9,076</u>

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

Taxation Status

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1970.

Accountants

In accordance with section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Abasy Yates & Co., Chartered Accountants as Accountants will be put to the Annual General Meeting.

BY ORDER OF THE BOARD

*Dawn Miller*  
.....  
SECRETARY

DATE: *June 17, 2005*  
.....

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT

We report on the Accounts for the Year Ended 31 December 2004 set out on pages 5-8.

Respective Responsibilities of the Directors and Reporting Accountants

As described on the Balance Sheet, the Directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

In order to assist you to fulfil your statutory responsibilities, you have instructed us, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of Engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by Statute or Regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with the auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

Our report is made solely to the company's members and our work has been undertaken so that we might state to the company's members those matters we are required to state to them and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work and for this report.

*Abasy Yates & Co.*

ABASY, YATES & CO  
Chartered Accountants  
27, LEXHAM GARDENS  
LONDON W8 5JJ

## 51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

### Profit and Loss Account

*For the year ended 31st December 2004*

	Notes	<u>2004</u>		<u>2003</u>
<b>INCOME</b>				
Receipts	2	6,030		7,528
		6,030	6,030	7,528
<b>EXPENDITURE</b>				
Management and Administration	3	6,030		7,528
		6,030	6,030	7,528
Operating profit			(0)	0
Interest paid	3		0	0
Profit(loss) for the financial period			(0)	0
Surplus (defecit) brought forward			0	0
			(0)	0
Accumulated surplus (defecit) carried forward	10		(0)	0

Receipts and operating profit/(loss) derive wholly from continuing operations.

The Company has no recognised gains and losses other than the profit and loss for the period.

**51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED**

**Balance Sheet  
As at 31st December 2004**

	Notes	As at December 31st, 2004	As at December 31st, 2003	
<b>FIXED ASSETS</b>				
Intangibles				
Freehold value		<u>9,076</u>	<u>9,076</u>	
<b>TOTAL Fixed Assets</b>	5	9,076	9,076	9076
<b>CURRENT ASSETS</b>				
Other Current Assets				
Debtors	6	1,498	1,498	
Bank balance		<u>(1,552)</u>	<u>(397)</u>	
<b>TOTAL Current Assets</b>		(54)	1,101	
<b>CREDITORS</b>				
Amounts falling due within one year				
Accounts Payable		426	426	
Directors' account		<u>(481)</u>	<u>675</u>	
<b>TOTAL Current Liabilities</b>	7	(55)	1,101	
<b>NET CURRENT ASSETS</b>		0		0
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,076</u>		<u>9,076</u>
<b>CREDITORS</b>				
Amounts falling due after more than one year				
	8	0		0
<b>NET ASSETS</b>		<u>9,076</u>		<u>9,076</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	9	9,076	9,076	
Shareholders' account		0	0	
Profit and loss account	10	<u>(0)</u>	<u>0</u>	
<b>SHAREHOLDERS' FUNDS</b>		<u>9,076</u>		<u>9,076</u>

**AUDIT EXEMPTION ONLY**

- a. The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A (1) (total exemption).
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledge their responsibility for :
  - i. ensuring the company keeps accounting records which comply with section 221 and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Directors on June 17, 2005

Signed Diana Miller

# 51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

## Notes to the accounts

For the year ended 31st December 2004

### 1 Accounting Policies

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and Statements of Recommended Practice.

(b) Intangible fixed assets and depreciation

No depreciation or amortisation is provided.

(c) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

### 2 Turnover

Receipts represents cash received from Directors and Shareholders for expenses.

### 3 Operating profit (loss)

Administrative costs included :

Professional fees	411	411
Bank charges	0	0

### 4 Employees and Directors

Staff costs including directors amounted to : 0 0

The average weekly number of employees were : 0 0

Staff costs include the following emoluments in respect of the directors : 0 0

### 5 Intangible Assets

Cost of Freehold

*Total*

Net Book Values

At 31st December 2003	9,076	9,076
At 31st December 2002	9,076	9,076

### 6 Debtors

Debtors	1,498	1,498
Pre-payments	<u>0</u>	<u>0</u>
	1,498	1,498

### 7 Creditors : amounts falling due within one year

Directors' account	(481)	675
Sundry creditors and accruals	<u>426</u>	<u>426</u>
	(55)	1,101



**51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED**

**Notes to the accounts**

**For the year ended 31st December 2004**

**8 Creditors : amounts falling due after more than one year**

<u>0</u>	<u>0</u>
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**9 Called up share capital**

Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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Allotted, called up and fully paid. 9,076 ordinary shares of £1 each	<u>9,076</u>	<u>9,076</u>
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**10 Profit and loss account**

Opening balance	0	0
Shareholders' account	0	0
Profit (loss) for year	<u>(0)</u>	<u>0</u>
Closing balance	<u>(0)</u>	<u>0</u>