

Registered number
02793913

50 Compayne Gardens Limited

Report and Accounts

31 December 2005



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50 Compayne Gardens Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2005.

Principal activities

The company's principal activity of the company is the management of 50 Compayne Gardens, London, NW6 3RY in accordance with the lease granted to the tenants in respect of the flats thereof.

Directors


The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
G Cracknell	20	20
D Reynolds	20	20
B Mackenzie	-	-
J F Khokhar	10	10
C Decaestecker	20	-

Small company special provisions

The report of the directors 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 21 September 2006.



C Decaestecker
Director

**50 Compayne Gardens Limited
Accountants' Report**

**Accountants' report to the directors of
50 Compayne Gardens Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 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 and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Carrington Corporate Services
Accountants

The Bridge
12-16 Clerkenwell Road
London
EC1M 5PQ

21 September 2006

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2005

	Notes	2005 £	2004 £
Turnover		12,094	5,468
Administrative expenses		(14,989)	(6,186)
Operating loss		<u>(2,895)</u>	<u>(718)</u>
Interest receivable		41	30
Loss on ordinary activities before taxation		<u>(2,854)</u>	<u>(688)</u>
Tax on loss on ordinary activities		-	-
Transfer to lessees control account		2,854	688
Profit for the financial year		<u>-</u>	<u>-</u>

50 Compayne Gardens Limited
Balance Sheet
as at 31 December 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	1	1
Current assets			
Debtors	3	478	-
Cash at bank and in hand		267	3,398
		<u>745</u>	<u>3,398</u>
Creditors: amounts falling due within one year	4	(646)	(923)
Net current assets		<u>99</u>	<u>2,475</u>
Total assets less current liabilities		<u>100</u>	<u>2,476</u>
Creditors: amounts falling due after more than one year	5	-	(2,376)
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	6	100	100
Shareholders' funds		<u>100</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

C Decaestecker
 Director



Approved by the board on 21 September 2006

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents amounts receivable from tenants. Service charges are calculated by reference to projected and actual expenditure incurred in the accounting period.

Tangible fixed assets and depreciation

Freehold Property

The Freehold interest in the property was acquired by the company on the 28th April, 1995.

Capital expenditure

All expenditure of a capital nature including non-recurrent modifications and improvements and all general maintenance is written off to the profit and loss account in the year in which the work or purchase occurs.

Repairs and renewals

Normal expenditure is written off to the profit and loss account in the year in which it occurs.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2005	1
At 31 December 2005	<u>1</u>
Depreciation	
At 31 December 2005	<u>-</u>
Net book value	
At 31 December 2005	<u>1</u>
At 31 December 2004	<u>1</u>

3 Debtors

	2005 £	2004 £
Lessees Control Account	<u>478</u>	<u>-</u>

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2005

4 Creditors: amounts falling due within one year			2005	2004
			£	£
Accruals			<u>646</u>	<u>923</u>
5 Creditors: amounts falling due after one year			2005	2004
			£	£
Lessees Control Account			<u>-</u>	<u>2,376</u>
6 Share capital			2005	2004
			£	£
Authorised: Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2005	2004	2005	2004
	No	No	£	£
Allotted, called up and fully paid: Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2005
for the information of the directors only

	2005	2004
	£	£
Sales	12,094	5,468
Administrative expenses	(14,989)	(6,186)
Operating loss	<u>(2,895)</u>	<u>(718)</u>
Interest receivable	41	30
Loss before tax	<u>(2,854)</u>	<u>(688)</u>

50 Compayne Gardens Limited
Schedule to the Profit and Loss Account
for the year ended 31 December 2005
for the information of the directors only

	2005	2004
	£	£
Sales		
Sales	<u>12,094</u>	<u>5,468</u>
Administrative expenses		
Premises costs:		
Light and heat	85	109
Cleaning	<u>239</u>	<u>281</u>
	<u>324</u>	<u>390</u>
General administrative expenses:		
Insurance	2,085	3,745
Repairs and maintenance	12,127	1,604
Sundry expenses	<u>30</u>	<u>24</u>
	<u>14,242</u>	<u>5,373</u>
Legal and professional costs:		
Accountancy fees	423	423
	<u>423</u>	<u>423</u>
	<u>14,989</u>	<u>6,186</u>