

Registered number
02793913

50 Compayne Gardens Limited

Report and Accounts

31 December 2008

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50 Compayne Gardens Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008.

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 were as follows:

G Cracknell
D Reynolds
B Mackenzie
J F Khokhar
C Decaestecker

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 1 October 2009.

A handwritten signature in black ink, appearing to be 'C Decaestecker', written over a horizontal line.

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 2007. 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 Limited
Accountants

The Bridge
12 -16 Clerkenwell Road
London
EC1M 5PQ

1 October 2009

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2008

| | Notes | 2008 £ | 2007 £ |
|---|-------|--------------|----------------|
| Turnover | | 6,315 | 10,894 |
| Administrative expenses | | (4,351) | (13,608) |
| Other operating income | | - | 280 |
| Operating profit/(loss) | | <u>1,964</u> | <u>(2,434)</u> |
| Interest receivable | | 66 | 31 |
| Profit/(loss) on ordinary activities before taxation | | <u>2,030</u> | <u>(2,403)</u> |
| Tax on profit/(loss) on ordinary activities | | - | - |
| Transfer to lessees control account | | (2,152) | 2,403 |
| Loss for the financial year | | <u>(122)</u> | <u>-</u> |

50 Compayne Gardens Limited
Balance Sheet
as at 31 December 2008

| | Notes | 2008 £ | 2007 £ |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 2 | 1 | 1 |
| Current assets | | | |
| Cash at bank and in hand | | 3,814 | 1,661 |
| Creditors: amounts falling due within one year | 3 | (3,837) | (1,562) |
| Net current (liabilities)/assets | | (23) | 99 |
| Net (liabilities)/assets | | (22) | 100 |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | 5 | (122) | - |
| Shareholders' funds | | (22) | 100 |

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 1 October 2009

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2008

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 & 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 2008 | 1 |
| At 31 December 2008 | <u>1</u> |
| Depreciation | |
| At 31 December 2008 | <u>-</u> |
| Net book value | |
| At 31 December 2008 | <u>1</u> |
| At 31 December 2007 | <u>1</u> |

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2008

| | | |
|---|--------------|--------------|
| 3 Creditors: amounts falling due within one year | 2008 | 2007 |
| | £ | £ |
| Accruals | 546 | 423 |
| Lessees control account | 3,291 | 1,139 |
| | <u>3,837</u> | <u>1,562</u> |

| | | |
|-------------------------------------|-------------|-------------|
| 4 Share capital | 2008 | 2007 |
| | £ | £ |
| Authorised: | | |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| | 2008 | 2007 |
| | No | No |
| Allotted, called up and fully paid: | | |
| Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

| | | |
|----------------------------------|--------------|-------------|
| 5 Profit and loss account | 2008 | 2007 |
| | £ | £ |
| Loss for the year | (122) | - |
| At 31 December | <u>(122)</u> | <u>-</u> |

6 Transactions with directors

The company had no related transactions that required disclosure under the Financial Reporting Standard Number 8.

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2008
for the information of the directors only

| | 2008 | 2007 |
|---------------------------------|--------------|----------------|
| | £ | £ |
| Sales | 6,315 | 10,894 |
| Administrative expenses | (4,351) | (13,608) |
| Other operating income | - | 280 |
| Operating profit/(loss) | <u>1,964</u> | <u>(2,434)</u> |
| Interest receivable | 66 | 31 |
| Profit/(loss) before tax | <u>2,030</u> | <u>(2,403)</u> |

50 Compayne Gardens Limited
Schedule to the Profit and Loss Account
for the year ended 31 December 2008
for the information of the directors only

| | 2008 | 2007 |
|----------------------------------|--------------|---------------|
| | £ | £ |
| Sales | | |
| Sales | <u>6,315</u> | <u>10,894</u> |
| Administrative expenses | | |
| Premises costs: | | |
| Light and heat | 155 | 137 |
| Cleaning | <u>303</u> | <u>415</u> |
| | 458 | 552 |
| General administrative expenses: | | |
| Postage | 8 | 14 |
| Insurance | 2,524 | 4,968 |
| Repairs and maintenance | <u>785</u> | <u>7,621</u> |
| | <u>3,317</u> | <u>12,603</u> |
| Legal and professional costs: | | |
| Accountancy fees | 546 | 423 |
| Other legal and professional | <u>30</u> | <u>30</u> |
| | 576 | 453 |
| | <u>4,351</u> | <u>13,608</u> |
| Other operating income | | |
| Other operating income | <u>-</u> | <u>280</u> |