

Registered in England
Company No. 4514053

10 DEVONSHIRE PLACE W1 LIMITED

ACCOUNTS FOR THE

YEAR ENDED 31 AUGUST 2004



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10 DEVONSHIRE PLACE W1 LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report together with the accounts of the Company for the year to 31 August 2004.

Activities of the Company

The principal activity of the company in the year was that of the provision of management services to residents at 10 Devonshire Place London W1G 6HS.

Directors and their interests

The following were directors of the Company during the year:-

Ms. B. Aidin
Mrs. J. Cooper
Mrs. M.J. Hatton
C. Henry

Throughout the year each Director or his/her family interests held beneficially a single share in the Company.

Accountants

There is no requirement for the accounts to be subjected to a statutory audit and Messrs. Thwaites, Blackwell, Bailey & Co. have been retained to deal with the preparation of the accounts and to advise the directors concerning all related matters.

Directors responsibilities for the preparation of accounts

The directors are required by the Companies Act 1985 to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the period. In preparing the financial statements, the directors ensure that applicable accounting standards have been followed and that appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used.

The directors are also responsible for maintaining adequate accounting records and for ensuring that an appropriate system of internal control is in operation to provide them with reasonable assurance that the assets of the company are properly safeguarded and that fraud and other irregularities will be prevented or detected.

Small company rules

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies. It was approved by the board on 9 June 2005 and signed on its behalf.

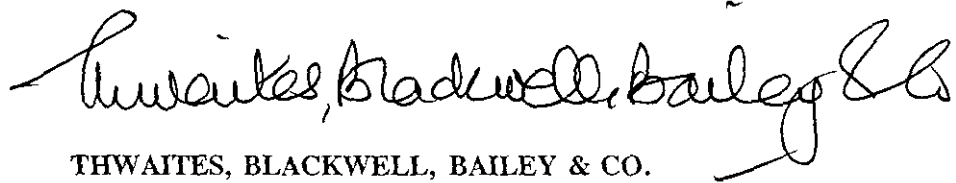
C. Pace O'Shea
Secretary

Registered office:
30 Wadham Gardens
London NW3 3DP



ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF
10 DEVONSHIRE PLACE W1 LIMITED

You are responsible for the preparation of the accounts for the year ended 31 August 2004 set out on pages 3 to 5, and you consider that the company is exempt from an audit under the provisions of s.249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



THWAITES, BLACKWELL, BAILEY & CO.
CHARTERED ACCOUNTANTS

Delaport Coach House
Wheathampstead
Herts. AL4 8RQ

9 June 2005

10 DEVONSHIRE PLACE W1 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR TO 31 AUGUST 2004

	£	<u>19.8.2002 to</u> <u>31.8.2003</u> £
Income		
Service charges	26,400	7,800
Extraordinary service charges	2,400	-
Interest net of taxation	57	40
	<u>28,857</u>	<u>7,840</u>
Expenditure		
Building maintenance	1,227	810
Ground rent	-	253
Cleaning common areas	1,276	367
Light and heat	218	100
Insurance	3,897	3,751
Administration	5,883	1,118
Accountancy	440	500
Sundry fees	15	15
Bank charges	45	-
Legal & Professional	6,997	-
	<u>19,998</u>	<u>6,914</u>
Surplus for the year	8,859	926
Balance brought forward	926	-
Balance carried forward	<u>£9,785</u>	<u>£926</u>

The notes on page 5 form part of these financial statements

10 DEVONSHIRE PLACE W1 LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2004

	<u>Notes</u>	<u>2004</u> £	<u>2003</u> £
Fixed assets			
Tangible assets - Lane & Buildings		<u>92,225</u>	<u>92,225</u>
Current assets			
Cash at bank		5,286	15,558
Service charges due		<u>6,000</u>	<u>900</u>
		11,286	16,458
Current liabilities			
Creditors due within one year	3	<u>93,721</u>	<u>107,752</u>
Net current liabilities		<u>(82,435)</u>	<u>(91,294)</u>
Total assets less current liabilities		<u>£9,790</u>	<u>931</u>
 Capital and Reserves			
Share capital	4	5	5
Reserves		<u>9,785</u>	<u>926</u>
		<u>£9,790</u>	<u>£931</u>

STATEMENT BY THE DIRECTORS TO THE MEMBERS

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 August 2004.
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that 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 year and of its profit for the year then ended in accordance with the requirements of S226 and which otherwise comply with the provisions of the Companies Act relating to accounts so far as applicable to the company.

The accounts were approved by the board of directors on 9 June 2005 and signed on its behalf.

V. A. Fram

10 DEVONSHIRE PLACE W1 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2004

1. **Accounting policies**

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2. **Taxation**

The company is taxed on interest received. No other liability to taxation arises in respect of the results for the year.

	<u>2004</u>	<u>2003</u>
	£	£
3. Creditors during within one year		
Shareholders advance	92,220	107,252
Other creditors	<u>1,501</u>	<u>500</u>
	<u>93,721</u>	<u>107,752</u>
4. Share capital		
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid:		
5 ordinary shares of £1 each	<u>5</u>	<u>5</u>