

Company Registration No. 02095019

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51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2008

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51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2008

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

Principal Activity

The company's principal activity during the year was the management of the property at 51 Harrington Gardens, London SW7.

Directors

The directors who served during the year were;

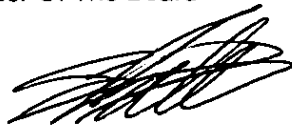
P J Marmot
N P E Christen
L Sheena

Small Company Rules

This report 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 ...30th October 2009

By Order Of The Board



**Quadrant Property Management Ltd
(Secretary)**

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2008

	<u>Notes</u>	2008 £	2007 £
ADMINISTRATIVE EXPENSES		(589)	(441)
OTHER OPERATING INCOME	6	<u>589</u>	<u>441</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these accounts.

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2008

	<u>Notes</u>	2008	2007
		£	£
<u>FIXED ASSETS</u>			
Tangible Asset	2	9,076	<u>9,076</u>
<u>CURRENT ASSETS</u>			
Debtors	3	5,756	6,699
<u>CREDITORS: amounts falling due within one year</u>	4	<u>5,756</u>	<u>6,699</u>
NET CURRENT ASSETS		<u>0</u>	<u>0</u>
NET ASSETS		<u>9,076</u>	<u>9,076</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	<u>9,076</u>	<u>9,076</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.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 as at 31st December 2008 and of its result for the year then ended in accordance with the requirements of s.226A, 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 of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on ...30/10/09..... and signed on its behalf.



Director

L. SHEENA

The notes on pages 4 and 5 form part of these accounts.

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

Change of accounting policy

In previous years income and expenditure on the property at 51 Harrington Gardens, London SW7 had been treated as the income and expenditure of the company. These transactions are carried out on behalf of the lessees of that property and any excess of income or expenditure is therefore refundable to or by them. The comparative figures on the profit and loss account have been amended to include only company income and expenditure and the service charge element is reflected in note 6 to the accounts.

In addition the managing agents overdrawn cash balance was shown as a negative under assets and the excess service charge due from lessees as a negative figure under liabilities. The comparative figures for the previous year have been amended to show these balances under the correct headings.

2. TANGIBLE FIXED ASSETS

The company owns the freehold reversionary interest in 51 Harrington Gardens, London SW7, subject to long leases granted to the members of the company, which is stated at cost.

In the opinion of the directors at 31st December 2008 there was no material difference between the book and market value of the property.

3. DEBTORS

	2008	2007
	£	£
Lessee Account Balances	1,482	0
Excess Service Charge Due (Note 6)	4,274	6,699
	<u>5,756</u>	<u>6,699</u>

There is some doubt over the accuracy of the figures provided by the previous managing agents and in turn the above balances.

4. CREDITORS: amounts falling due within one year

	2008	2007
	£	£
Accruals	2,142	441
Other Creditors	3,614	6,258
	<u>5,756</u>	<u>6,699</u>

There is some doubt over the accuracy of the figures provided by the previous managing agents and in turn the above balances.

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up & Fully Paid</u>	
	2008	2007	2008	2007
	No.	No.	£	£
Ordinary £1 Shares	<u>10,000</u>	<u>10,000</u>	<u>9,076</u>	<u>9,076</u>

51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

6. OTHER OPERATING INCOME

During the year the company received contributions from the lessees of 51 Harrington Gardens, London SW7 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows:

	2008	2007
	£	£
Contributions Receivable From Lessees		
Service Charge Demands (2007 Received)	9,373	11,928
Service Charge Received Re Prior Years	<u>1,989</u>	<u>0</u>
	<u>11,362</u>	<u>11,928</u>
Expenditure		
Service Charge Expenditure	8,348	9,499
Contribution To Administrative Expenses Of 51 Harrington Gardens Management Company Limited	<u>589</u>	<u>441</u>
	<u>8,937</u>	<u>9,940</u>
	2,425	1,988
Funds Due From Lessees 31st December 2007	<u>(6,699)</u>	<u>(8,687)</u>
Funds Due From Lessees 31st December 2008	<u>(4,274)</u>	<u>(6,699)</u>

There is some doubt over the accuracy of the figures provided by the previous managing agents included in the above account.