

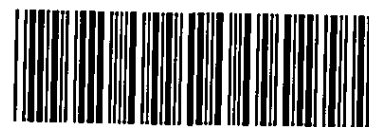
38 Clifton Gardens Management Limited
Reports and Financial Statements for the year ended 31st March 2009

Registered No.: 2474213

38 CLIFTON GARDENS MANAGEMENT LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009

(REGISTERED NO.: 2474213)

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38 Clifton Gardens Management Limited
Reports and Financial Statements for the year ended 31st March 2009

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REPORT OF THE DIRECTORS

The Directors submit their report and the financial statements of the company for the year ended 31 March 2009.

Principal Activity

The company owns the freehold and acts as the management company for the residents of 38 Clifton Gardens, London W9 1AU.

Review of the Activities and Future Developments

The results for the year are shown in the Profit and Loss Account on page 5. All the expenses of the company are recovered through service charges and therefore the company makes neither a profit nor a loss. The Directors are continuing to build up a reserve for future building works, the amount of which may vary from year to year, depending on other expenses.

The Directors consider that the results for the year and the financial position at the end of the year were satisfactory.

Directors

The Directors of the company, who held office throughout the year and their interests in the share capital at 1 April 2008 and 31 March 2009 were as follows:

	No. of Ordinary Shares of £1 each	
	01.04.08	31.03.09
H. P. Stott	1	1
L. Nogami	1	1
A. S. Jepson	1	1
Y-H. The	1	1

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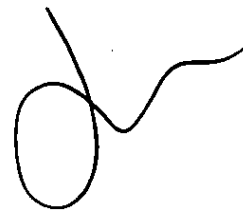
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Auditor

As the turnover of the company for the year ended 31 March 2009 was less than £90,000, the company is entitled to the exemption conferred by subsection (1) of section 249 A of the Companies Act 1985, from an audit of its accounts.

By Order of the Board

Secretary

A handwritten signature in black ink, consisting of a large, stylized 'H' followed by a wavy line that ends in a small hook.

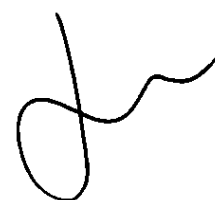
H P Stott

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**PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2009**

£	Notes	2009	2008	2007
Turnover				
Service Charges	1	12,219	12,855	10,772
Interest Income		64	124	64
Change of Provision	5	4,403	(8,449)	5,729
Net Operating Expenses				
Insurance		3,046	2,723	2,762
Electricity		133	110	100
Repairs Expenditure		12,013	282	11,920
Auditor's Remuneration		0	0	0
Roadway & Garden		1,421	1,366	1,668
Sundries		73	49	115
		<hr/>	<hr/>	<hr/>
		16,686	4,530	16,565
Profit on Ordinary Activities Before Taxation		0	0	0
Taxation	3	0	0	0
		<hr/>	<hr/>	<hr/>
Retained Profit For The Financial Year	6	0	0	0



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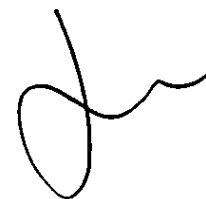
Registered No.: 2474213

BALANCE SHEET
AS AT 31 MARCH 2009

	£	Notes	2009	2008	2007
Fixed Assets					
Freehold Property		4	2,400	2,400	2,400
Current Assets					
Bank and Cash			5,597	10,000	1,551
Current Liabilities		5	(7,993)	(12,396)	(3,947)
			<u> </u>	<u> </u>	<u> </u>
Net Current Liabilities			(2,396)	(2,396)	(2,396)
			<u> </u>	<u> </u>	<u> </u>
Net Assets			4	4	4
Financed by:					
Share Capital		7	4	4	4
Profit & Loss Account		6	0	0	0
			<u> </u>	<u> </u>	<u> </u>
			4	4	4

For the year ended 31 March 2009 the company was entitled to the exemption conferred by subsection (1) of section 249 A of the Companies Act 1985.

No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the year ended 31 March 2009.




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The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2009 and its profit or loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to its accounts, so far as they are applicable to the company.

The financial statements which appear on pages 4 to 10 were approved by the Board and were signed on its behalf by:



H. P. Stott

Director

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NOTES TO THE FINANCIAL STATEMENTS

1. Principal Accounting Policies

The financial statements have been prepared under the historical cost convention.

Freehold Property

Freehold property is stated at cost. No depreciation is provided as in the opinion of the directors the residual value of the freehold at the time of the reversion to the freeholders will be greater than cost.

Service Charges

Service charges represent amounts payable by the residents of 38 Clifton Gardens, London W9 1AU.

2. Personnel

The company did not employ any staff during the period.

None of the Directors received any remuneration in respect of the period.

3. Taxation

	£	2009	2008	2007
UK Corporation Tax		0	0	0

The company did not make a taxable profit during the year and therefore no tax charge arises.

4. Fixed Assets

	£	2009	2008	2007
Freehold Property at 31 st March Each Year		2,400	2,400	2,400

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5. Creditors and Provisions

£	2009	2008	2007
Repairs Accrual 1 st April	10,000	1,551	7,281
Additions in Year	<u>(4,403)</u>	<u>8,449</u>	<u>(5,729)</u>
Repairs Accrual	5,597	10,000	1,552
Directors' Loan Accounts	2,396	2,396	2,396
	<u>7,993</u>	<u>12,396</u>	<u>3,947</u>

6. Profit and Loss Account

£	2009	2008	2007
Balance at 1 st April	0	0	0
Results For The Year	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Balance at 31 st March	0	0	0

7. Share Capital

£	2009	2008
Authorised: 100 Ordinary Shares of £1 Each	100	100
	<u> </u>	<u> </u>
Allotted, Called Up and Fully Paid: 4 Ordinary Shares of £1 Each	4	4

8. Transactions with Directors

Service charges comprise £12,219 (H P Stott - £4,432; L Nogami - £2,471; A S Jepson - £2,216; Y-H The - £3,100), paid during the year.