

10 CHARLES STREET FREEHOLD LTD

YEAR ENDED 30TH SEPTEMBER 2008

Company Number 5882094

SATURDAY



A13

A7ZNX8QY
04/04/2009
COMPANIES HOUSE

81

10 CHARLES STREET FREEHOLD LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED 30th SEPTEMBER 2008

<u>CONTENTS</u>	<u>PAGE</u>
Report of the Directors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7
Detailed Profit and Loss Account	8

10 CHARLES STREET FREEHOLD LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements of the Company for the period ended 30th September 2008.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity is the management and maintenance of the freehold property at 10 Charles Street, London W1.

DIRECTORS AND THEIR SHARE INTERESTS

The Directors who held office during the year and their interests in the ordinary share capital of the Company were as follows:

	<u>At 30th September 2008</u>
V.J.W. Scott	1
J.C.S. Emery	1

AUDIT

The Company has taken advantage of the exemption from an audit conferred on it under s249 of the Companies Act 1985, as amended, as it satisfied the appropriate conditions throughout the year.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board on 1st April 2009:



----- **V. Scott** (Director)

10 CHARLES STREET FREEHOLD LIMITED**PROFIT AND LOSS ACCOUNT****FOR YEAR ENDED 30th SEPTEMBER 2008**

	<u>Notes</u>	<u>£</u>	<u>2007</u> <u>£</u>
<u>TURNOVER</u>	1 (b)	117159	19525
Property Services Expenses (net)	2	<u>103476</u>	<u>18302</u>
<u>OPERATING SURPLUS</u>		13683	1223
Interest received		<u>466</u>	<u>22</u>
<u>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		14149	1245
Provision for Corporation tax		<u>-</u> 14149	<u>-</u> 1245
Balance brought forward		<u>1245</u>	<u>-</u>
Balance carried forward		<u>15394</u>	<u>1245</u>

There were no other recognised gains or losses.

The notes on pages 6-7 form part of these Financial Statements.

10 CHARLES STREET FREEHOLD LIMITED**BALANCE SHEET AT 30th SEPTEMBER 2008**

	<u>Notes</u>	<u>£</u>	<u>2008</u> <u>£</u>	<u>£</u>	<u>2007</u> <u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	5		-		-
<u>CURRENT ASSETS</u>					
Debtors	6		-		-
Cash at Bank (held by managing Agent)		<u>16584</u>		<u>1946</u>	
		<u>16584</u>		<u>1946</u>	
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>1188</u>		<u>699</u>	
<u>NET CURRENT ASSETS</u>			<u>15396</u>		<u>1247</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	8		2		2
Profit and Loss Account			<u>15394</u>		<u>1245</u>
			<u>15396</u>		<u>1247</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A (1) of the Companies Act 1985. Members have not required the company, under s249B (2) of the Companies Act 1985, to obtain an audit for the period ended 30th September 2008.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company at 30th September 2008 and of its profit for the year then ended, in accordance with s226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These Financial Statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

The Financial Statements were approved by the board on 1st April 2009 and signed on its behalf.



----- **V. Scott** (Director)

The notes on pages 6 to 7 form part of these financial Statements.

10 CHARLES STREET FREEHOLD LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR YEAR ENDED 30th SEPTEMBER 2008****1. ACCOUNTING POLICIES****a) Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention and on the Going Concern basis which the Directors consider appropriate.

b) Turnover

Turnover represents management and maintenance charges levied to residents.

2. PROPERTY SERVICE EXPENSES

These all relate to the management and maintenance of the leasehold premises.

3. INTEREST RECEIVED

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Bank Interest	<u>466</u>	<u>22</u>

4. PROVISION FOR CORPORATION TAX

No provision is considered necessary.

5. TANGIBLE ASSETS

The freehold is held by the Company as Trustee for the residents and is not therefore an asset of it.

6. DEBTORS

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Due from lessees	-	-
Prepaid Expenses etc.	-	-
	-	-

10 CHARLES STREET FREEHOLD LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR YEAR ENDED 30th SEPTEMBER 2008** (cont)**7.CREDITORS :Amounts falling due with one year**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Service charges in advance	-	-
Taxation	-	-
Other creditors and accruals	<u>1188</u>	<u>699</u>
	<u>1188</u>	<u>699</u>

.

8. SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
<u>Authorised</u>		
100 Ordinary shares of £1 each.	<u>100</u>	<u>100</u>
<u>Issued and Fully Paid</u>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. CONTINGENT LIABILITIES

No provision is made for the cost of future periodic repairs and redecorations.