

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 SEPTEMBER 2007

Company Number : 1841915

STUART VINE & CO

Chartered Accountants

Station House

2 Station Road

Radlett

Hertfordshire

WD7 8JX

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1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED

Registered in England
on 20 August 1984
Number 1841915

COMPANY INFORMATION

REGISTERED OFFICE	16 Brixton Road London SW9 6BU
DIRECTOR	I D Glanville
SECRETARY	P Abraham
ACCOUNTANTS	STUART VINE & CO Chartered Accountants Station House 2 Station Road Radlett Hertfordshire WD7 8JX

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1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 29 SEPTEMBER 2007

The director presents his report with the financial statements for the year ended 29 September 2007

Principal Activities and Business Review

The sole activity of the company is to manage the property at 1-18 Liberty Street, London SW9 on a non-profit making basis. The property comprises 18 flats which are owned leasehold by the members of the company. The company does not have any other trading activities.

Directors and their Interest in Shares of the Company

The directors who served during the year and their interests, together with their beneficial interests in the share capital of the company were as follows -

	Ordinary Shares of £1 each	
	At 29 September 2007	At 30 September 2006
I D Glanville (Appointed 3 January 2007)	-	-
M Vahdettin (Resigned 3 January 2007)	-	-
	<u> </u>	<u> </u>

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Approved by the directors on 2 April 2008 and signed on their behalf by -

..  ..
P Abraham

Secretary

**1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
SERVICE CHARGE EXPENDITURE INCURRED
DURING THE YEAR ENDED 29 SEPTEMBER 2007**

	2007	2006
	£	£
Service Charge Expenditure		
Repairs & Maintenance	2,683	5,743
Entryphone	312	304
Cleaning	1,879	1,410
Insurance	3,718	3,472
Lighting	86	68
Management Fees	3,040	2,950
Accountancy Fees	700	600
Filing Fee	30	30
	<u>£ 12,448</u>	<u>£ 14,577</u>

The notes on page 4 form part of these financial statements

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
BALANCE SHEET
AT 29 SEPTEMBER 2007

	Notes	2007 £	2006 £
Current Assets			
Sundry Debtors & Prepayments		20,333	15,998
Bank Balance		2,026	8,064
		<u>22,359</u>	<u>24,062</u>
Less Current Liabilities			
Creditors falling due within one year		(3,386)	(11,058)
Net Assets		<u>£ 18,973</u>	<u>£ 13,004</u>
Financed By :-			
Capital and Reserves			
Called-up Share Capital	2	14	14
Maintenance Fund	3	18,959	12,990
		<u>£ 18,973</u>	<u>£ 13,004</u>

Statements

- (a) For the year ended 29 September 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge responsibility for -
- (i) ensuring 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Board of Directors on 2 April 2008 and signed on their behalf by



I D Glanville

Director

The notes on page 4 form part of these financial statements

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2007

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention and on the 'going concern' basis. Any deficit arising in any year as a result of expenditure exceeding income, is fully recoverable from residents by way of service charges.

2 SHARE CAPITAL

	2007	2006
	£	£
Authorised -		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid -		
14 Ordinary Shares of £1 each	<u>14</u>	<u>14</u>

3 MAINTENANCE FUND

	2007	2006
	£	£
Balance Brought Forward	12,990	4,681
Lessees Contributions Chargeable	18,417	22,886
Less Expenditure for the Year	(12,448)	(14,577)
Balance Carried Forward	<u>£ 18,959</u>	<u>£ 12,990</u>

**ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
FOR THE YEAR ENDED 29 SEPTEMBER 2007**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29 September 2007 set out on pages 2 to 4 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

2 April 2008


Stuart Vine & Co
Chartered Accountants

Station House
2 Station Road
Radlett
Hertfordshire WD7 8JX

This page does not form part of the statutory financial statements