

Company Registration No. 4445195

1 GLEDHOW GARDENS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
24TH MARCH 2006



1 GLEDHOW GARDENS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24TH MARCH 2006

The directors present their report and the accounts for the year ended 24th March 2006.

Principal Activity

The company's principal activity during the year was the management of 1 Gledhow Gardens, London SW5,

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	2006	2005	
K Irving-Andrews	1	1	
S Kumar	1	1	(Jointly Held)
C Ridley	1	1	
P F P Robertson	1	1	

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 22 / 9 / 06

By Order Of The Board



**Boyle & Co. (Property Management) Ltd
(Secretary)**

1 GLEDHOW GARDENS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2006

	<u>Notes</u>	2006 £	2005 £
TURNOVER	2	0	0
Administrative Expenses		<u>(479)</u>	<u>(804)</u>
		(479)	(804)
OTHER OPERATING INCOME	3	<u>479</u>	<u>804</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.

1 GLEDHOW GARDENS LIMITED

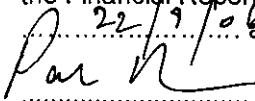
BALANCE SHEET

AS AT 24TH MARCH 2006

	<u>Notes</u>	2006		2005
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	4		4	<u>4</u>
<u>CURRENT ASSETS</u>				
Debtors	5	3,337		2,328
<u>CREDITORS</u> : amounts falling due within one year				
	6	<u>3,337</u>		<u>2,328</u>
NET CURRENT ASSETS			<u>0</u>	<u>0</u>
NET ASSETS			<u>4</u>	<u>4</u>
 <u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	7		<u>4</u>	<u>4</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 24th March 2006. 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 24th March 2006 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 22/3/06 and signed on its behalf.


..... Director

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

1 GLEDHOW GARDENS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH MARCH 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover represents rental income for the year.

3. OTHER OPERATING INCOME / SERVICE CHARGE FUND

The company received contributions from the lessees of 1 Gledhow Gardens, London SW5 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2006	2005
	£	£
Contributions Receivable From Lessees:		
Service Charge	8,760	11,540
Major Works	0	12,939
Excess Service Charge Charged	405	0
	<u>9,165</u>	<u>24,479</u>
Service Charge Expenditure	7,548	8,994
Major Works	0	16,661
Contribution To Administrative Expenses Of 1 Gledhow Gardens Limited	479	804
	<u>8,027</u>	<u>26,459</u>
	1,138	(1,980)
Funds Due (From)/To Lessees At 24th March 2005	(405)	1,575
Funds Due To/(From) Lessees At 24th March 2006	<u>733</u>	<u>(405)</u>

4. TANGIBLE ASSETS

The company owns the freehold of 1 Gledhow Gardens, London SW5 subject to long leases granted to the flat owners, which is stated at cost.

Cost At 24.03.06. & 24.03.05	£
	<u>4</u>

In the opinion of the directors at 24th March 2006 there was no material difference between the book and market value of the property.

1 GLEDHOW GARDENS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH MARCH 2006

5. DEBTORS

	2006	2005
	£	£
Lessee Account Balances	27	187
Excess Service Charge Due (Note 3)	0	405
Funds Held By Managing Agents	2,162	554
Prepayments	1,148	1,182
	<u>3,337</u>	<u>2,328</u>

6. CREDITORS: amounts falling due within one year

	2006	2005
	£	£
Excess Service Charge Credit (Note 3)	733	0
Accruals	2,435	2,159
Sundry Creditors	169	169
	<u>3,337</u>	<u>2,328</u>

7. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up & Fully Paid</u>	
	2006	2005	2006	2005
	No.	No.	£	£
Ordinary Shares of £1 each	5	5	4	4