

Company Registration No. 02793913 (England and Wales)

50 COMPAYNE GARDENS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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50 COMPAYNE GARDENS LIMITED

COMPANY INFORMATION

Directors	G Cracknell D Reynolds B Mackenzie J Khokhar A Bosanquet
Secretary	G Cracknell
Company number	02793913
Registered office	50 Compayne Gardens London NW6 3RY
Accountants	<i>Carrington Corporate Services Limited</i> The Bridge 12-16 Clerkenwell Road London EC1M 5PQ

50 COMPAYNE GARDENS LIMITED

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50 COMPAYNE GARDENS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

The directors present their report and financial statements for the year ended 31 December 2004.

Principal activities

The principal activity of the company is the management of 50 Compayne Gardens London NW6 3RY in accordance with the lease granted to the tenants in respect of the flats thereof.

Directors and their interests

The directors of the company at the balance sheet date and their interests in the company at that date and the beginning of the year (or on appointment if later), were as follows :-

	Number of shares	
	2004	2003
G Cracknell	20	20
D Reynolds	20	20
B Mackenzie	20	20
J Khokhar	10	20
A Bosanquet	20	20

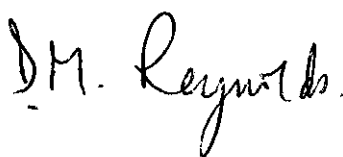
Small company disclosures

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

On Order of the board

J Khokhar
Director

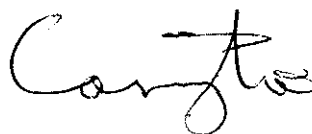
D Reynolds
Director



50 COMPAYNE GARDENS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF 50 COMPAYNE GARDENS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2004, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Accountants

.....
Carrington Corporate Services Limited
The Bridge
12-16 Clerkenwell Road
London
EC1M 5PQ

50 COMPAYNE GARDENS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 £	2003 £
Turnover		5,468	5,217
Administrative expenses		(6,186)	(6,210)
Other operating income		-	357
Operating loss	2	(718)	(636)
Other interest receivable and similar income	3	30	48
Loss on ordinary activities before taxation		(688)	(588)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation	9	(688)	(588)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

50 COMPAYNE GARDENS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Freehold Premises	4		1		1
Current assets					
Debtors	5	-		250	
Cash at bank and in hand		3,398		3,413	
		3,398		3,663	
Creditors: amounts falling due within one year	6	(923)		(500)	
Net current assets			2,475		3,163
			2,476		3,164
Total assets less current liabilities					
Provision for liabilities and charges	7		(2,376)		(3,064)
			100		100
			100		100
Capital and reserves					
Called up share capital	8		100		100
			100		100
Shareholders' funds - equity interests	9		100		100
			100		100

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to 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 relating to small companies and with the Financial reporting standard for Smaller Entities.

The financial statements were approved by the Board on 12th December 2005


J Khokhar
Director

D Reynolds
Director



50 COMPAYNE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for Smaller Entities (effective June 2002)

1.2 Turnover

Turnover represents amounts receivable from tenants. Service charges are calculated by reference to projected and actual expenditure incurred in the accounting period.

1.3 Tangible fixed assets and depreciation

Freehold Property

The Freehold interest in the property was acquired by the company on the 28th April, 1995.

1.4 Capital Expenditure

All expenditure of a capital nature including non-recurrent modifications and improvements and all general maintenance is written off to the profit and loss account in the year in which the work or purchase occurs.

1.5 Repairs and Renewals

Normal expenditure is written off to the profit and loss account in the year in which it occurs.

2 Operating Loss

2.1 Directors' Emoluments

No remuneration was paid during the year

3 Interest receivable

	2004	2003
	£	£
Bank deposit interest	30	48

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2004 & at 31 December 2004	1
Depreciation	
At 1 January 2004 & at 31 December 2004	-
Net book value	
At 31 December 2004	1
At 31 December 2003	1

50 COMPAYNE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

5 Debtors	2004	2003
	£	£
Other debtors	-	250
	<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year	2004	2003
	£	£
Accruals	923	500
	<u> </u>	<u> </u>
7 Creditors: amounts falling due after more than one year	2004	2003
	£	£
Lessees Control Account	2,376	3,064
	<u> </u>	<u> </u>
Analysis of loans		
Wholly repayable within five years	2,376	3,064
	<u> </u>	<u> </u>
Loan maturity analysis		
	<u> </u>	<u> </u>
8 Share capital	2004	2003
	£	£
Authorised		
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
10 Shares of £1 each	100	100
	<u> </u>	<u> </u>

50 COMPAYNE GARDENS LIMITED

SERVICE CHARGE ACCOUNT YEAR ENDED 31 DECEMBER 2004

ADDITIONAL NOTES UNDER THE LANDLORD AND TENANTS ACT 1985 AS AMENDED BY THE LANDLORD AND TENANT ACT 1987

	£	£
Payments made in the year		4,027
Less: Amount included in the previous year's accounts	(500)	
Less: Paid during the year but not included in the accounts	<u>-</u>	<u>(500)</u>
		3,527
Add: Amount paid in the previous year	1,736	
Add : Invoices received after the end of the year	<u>923</u>	
		<u>2,659</u>
Total service charge expenditure for the year		<u><u>6,186</u></u>

In our opinion the above service charge account is a fair summary of the expenditure incurred for the year ended 31 December 2004 and complies with section 21(5) of the Landlord and Tenant Act 1985 and has been supported by accounts, receipts and other documents which have been produced to us.

Carrington Corporate Services Limited
The Bridge
12-16 Clerkenwell Road
London
EC1M 5PQ

50 COMPAYNE GARDENS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004

50 COMPAYNE GARDENS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

		2004		2003
	£	£	£	£
Turnover				
Rent receivable		5,468		5,217
Administrative expenses		(6,186)		(6,210)
	
		(718)		(993)
Other operating income				
Service charge received		-		357
	
Operating loss		(718)		(636)
Other interest receivable and similar income				
Bank interest received		30		48
	
Loss before taxation		(688)		(588)
	

50 COMPAYNE GARDENS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2004

	2004	2003
	£	£
Administrative expenses		
Insurance	3,745	1,736
Light and heat	109	106
Cleaning	281	257
Repairs and maintenance	1,604	3,507
Accountancy	423	559
Sundry expenses - allowable	24	45

	6,186	6,210

