

Registration number: 2455356 (England and Wales)

**LYALL MEWS WEST MANAGEMENT
COMPANY LIMITED**
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2008

THURSDAY



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COMPANIES HOUSE

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
OFFICERS AND ADVISERS

Directors	P Martin Sir D Orr Lady S Aspinall B Mounneh (appointed 25 January 2008)
Secretary	Willmott Property Services Limited
Registered office	12 Blacks Road Hammersmith London W6 9EU
Accountants	Service Charge Assurance Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and the financial statements for the year ended 31 March 2008.

Principal activity

The principal activity of the company was the management of the property known as Lyall Mews West, London.

Directors

The directors who held office during the year were as follows:

- P Martin
- Sir D Orr
- Lady S Aspinall
- B Moumneh (appointed 25 January 2008)

Small company provisions

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

Approved by the Board on 16 October 2008 and signed on its behalf by:



Willmott Property Services Limited
Company Secretary

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED
31 MARCH 2008

	Note	2008 £	2007 £
Service charge income		2,500	2,500
Service charge expenses		(4,690)	(4,296)
Service charge deficit		<u>(2,190)</u>	<u>(1,796)</u>
Other income		2,400	2,400
Operating surplus		<u>210</u>	<u>604</u>
Interest payable and similar charges	3	(10)	-
Surplus on ordinary activities before taxation		<u>200</u>	<u>604</u>
Tax on surplus on ordinary activities	4	(659)	(397)
(Deficit)/surplus for the financial year	9	<u>(459)</u>	<u>207</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

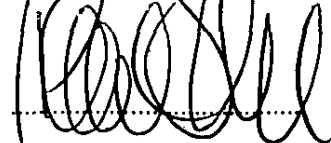
LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	5	35,000	35,000
Current assets			
Debtors	6	6,232	5,026
Cash at bank		-	599
		<u>6,232</u>	<u>5,625</u>
Creditors: Amounts falling due within one year	7	<u>(3,102)</u>	<u>(2,036)</u>
Net current assets		<u>3,130</u>	<u>3,589</u>
Net assets		<u>38,130</u>	<u>38,589</u>
Capital and reserves			
Called up share capital	8	35,000	35,000
Revenue account	9	3,130	3,589
Equity shareholders' funds		<u>38,130</u>	<u>38,589</u>

These accounts 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 (effective January 2007).

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) of the Companies Act 1985 requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 surplus or deficit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved and authorised for issue by the Board of directors on 16 October 2008 and signed on its behalf by:



P. Martin
 Director

The notes on pages 5 to 8 form an integral part of these financial statements.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a small company.

Service charge income

Service charge income represents service charges receivable from the lessees for the year.

Tangible fixed assets

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold property	Not provided
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2 DIRECTORS' EMOLUMENTS

No emoluments were paid to the directors during the year (2007 - £nil).

3 INTEREST PAYABLE AND SIMILAR CHARGES

	2008 £	2007 £
Other interest payable	<u>10</u>	<u>-</u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

(CONTINUED)

4 TAXATION

Analysis of current period tax charge

	2008 £	2007 £
Current tax		
Corporation tax charge	564	397
(Over)/under provision in prior years	95	-
	<u>659</u>	<u>397</u>
UK Corporation tax		

5 TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
As at 1 April 2007 and 31 March 2008	<u>35,000</u>
Net book value	
As at 31 March 2008	<u>35,000</u>
As at 31 March 2007	<u>35,000</u>

6 DEBTORS

	2008 £	2007 £
Other debtors	5,706	4,500
Prepayments	526	526
	<u>6,232</u>	<u>5,026</u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

(CONTINUED)

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank overdraft	226	-
Taxation liability	1,056	397
Deferred income	600	600
Accrued expenses	1,220	1,039
	<u>3,102</u>	<u>2,036</u>

8 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
10,000 Ordinary A shares of £1 each	10,000	10,000
10,000 Ordinary B shares of £1 each	10,000	10,000
10,000 Ordinary C shares of £1 each	10,000	10,000
10,000 Ordinary D shares of £1 each	10,000	10,000
10,000 Ordinary E shares of £1 each	10,000	10,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
Equity		
7,000 Ordinary A shares of £1 each	7,000	7,000
7,000 Ordinary B shares of £1 each	7,000	7,000
7,000 Ordinary C shares of £1 each	7,000	7,000
7,000 Ordinary D shares of £1 each	7,000	7,000
7,000 Ordinary E shares of £1 each	7,000	7,000
	<u>35,000</u>	<u>35,000</u>

Save as the right to transfer shares, appointment and retirement of directors, all shares rank pari passu in all respects.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

(CONTINUED)

9 RESERVES

	£
At 1 April 2007	3,589
Deficit for the year	<u>(459)</u>
At 31 March 2008	<u><u>3,130</u></u>