

Company Registration No 3862495

55-60 ST.OLAFS ROAD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2007

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55-60 ST OLAFS ROAD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2007

The directors present their report and the accounts for the year ended 31st December 2007

Principal Activity

The company's principal activity during the year was the management of the property at 55-60 St Olafs Road, London SW6

Directors

The directors who served during the year were

C A S Makropoulos
M Jordan

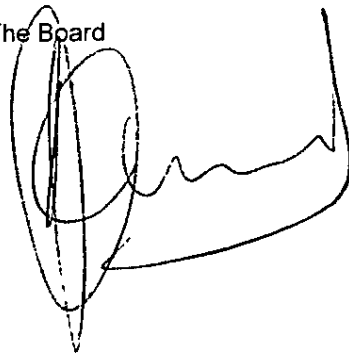
Small Company Rules

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 10th May 2008

By Order Of The Board

D L Kennedy
(Secretary)

A handwritten signature in black ink, appearing to be 'D L Kennedy', written over a large, faint circular stamp or watermark.

55-60 ST. OLAFS ROAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2007

	<u>Notes</u>	2007 £	2006 £
OTHER OPERATING INCOME	2	714	849
Administrative Expenses		<u>714</u>	<u>849</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		0	0
TAXATION		<u>0</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>0</u></u>	<u><u>0</u></u>

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

55-60 ST OLAFS ROAD LIMITED

BALANCE SHEET

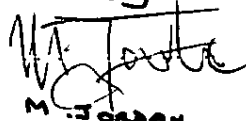
AS AT 31ST DECEMBER 2007

	<u>Notes</u>	2007	2006
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	6	<u>6</u>
<u>CURRENT ASSETS</u>			
Debtors	4	11,453	2,740
Cash At Bank & In Hand		<u>0</u>	<u>1,508</u>
		11,453	4,248
<u>CREDITORS</u> amounts falling due within one year	5	<u>11,453</u>	<u>4,248</u>
<u>NET CURRENT ASSETS</u>		<u>0</u>	<u>0</u>
<u>NET ASSETS</u>		<u>6</u>	<u>6</u>
 <u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u>6</u>	<u>6</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 31st December 2007. 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 31st December 2007 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

10th May 2008 and signed on its behalf

 Director
M. Jordan

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

55-60 ST OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention

2 OTHER OPERATING INCOME / SERVICE CHARGE FUND

During the year the company received contributions from the lessees of 55-60 St Olafs Road, London SW6 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

	2007	2006
	£	£
<u>Contributions Receivable From Lessees</u>		
Service Charge	6,516	6,228
Advance Major Works Demands	7,248	0
Excess Service Charge Charged	0	248
	<u>13,764</u>	<u>6,476</u>
Service Charge Expenditure	5,928	4,618
Contribution To Administrative Expenses Of 55-60 St Olafs Road Limited	<u>714</u>	<u>849</u>
	<u>6,642</u>	<u>5,467</u>
	7,122	<u>1,009</u>
Transfer To Reserve Fund From Current Year Demands 2006 Surplus	(600)	(600)
	<u>(161)</u>	<u>0</u>
	(761)	(600)
	6,361	409
Funds Due To/(From) Lessees At 31st December 2006	<u>161</u>	<u>(248)</u>
Funds Due To Lessees At 31st December 2007	<u>6,522</u>	<u>161</u>
Represented By (Excess Service Charge Due)/Service Charge Surplus	(726)	161
Advance Redecoration Demands	<u>7,248</u>	<u>0</u>
	<u>6,522</u>	<u>161</u>

3 TANGIBLE ASSETS

The company owns the freehold of 55-60 St Olafs Road, London SW6 which is stated at cost

	2007	2006
	£	£
Cost At 31 12 06 & 31 12 07	<u>6</u>	<u>6</u>

In the opinion of the directors at 31st December 2007 there was no material difference between the book and market value of the property

55-60 ST. OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

4 DEBTORS

	2007	2006
	£	£
Lessee Account Balances	7,791	83
Funds Held By Managing Agents	2,202	1,138
Prepayments	1,460	1,459
Sundry Debtors	0	60
	<u>11,453</u>	<u>2,740</u>

**5 CREDITORS amounts falling due
within one year**

	2007	2006
	£	£
Accruals	1,657	1,504
Sundry Creditors	1,913	1,983
Advance Redecoration Demands/Excess Service Charge (Note 2)	6,522	161
Reserve Fund (Note 6)	1,361	600
	<u>11,453</u>	<u>4,248</u>

6 SERVICE CHARGE RESERVE FUND

	2007	2006
	£	£
Balance At 01 01 07	600	0
Transfer To Reserve During The Year (Note 2)	761	600
Balance At 31 12 07	<u>1,361</u>	<u>600</u>

7 CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up & Fully Paid</u>	
	2007	2006	2007	2006
	No	No	£	£
Ordinary Shares of £1 each	100	100	6	6