

Company Registration No 01760643

1 RUTLAND GATE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
28TH SEPTEMBER 2010

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COMPANIES HOUSE

1 RUTLAND GATE LIMITED

Company Registration No. 01760643 (England & Wales)

DIRECTORS' REPORT FOR THE YEAR ENDED 28TH SEPTEMBER 2010

The directors present their report and the accounts for the year ended 28th September 2010

Principal Activity

The company acted as a property management company during the year.

Directors

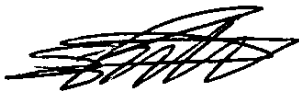
The directors who served during the year were

S Peel
R Hart
W King

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 23rd November 2010.

By Order Of The Board



^{for}
Quadrant Property Management Ltd
(Secretary)

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28TH SEPTEMBER 2010

| | <u>Notes</u> | 2010 £ | 2009 £ |
|---|--------------|----------------------------------|----------------------------------|
| ADMINISTRATIVE EXPENSES | | (1,732) | (1,728) |
| OTHER OPERATING INCOME | 2 | <u>(29,786)</u> (31,518) | <u>(31,891)</u> (33,619) |
| OTHER OPERATING CHARGES LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>29,786</u> <u>(1,732)</u> | <u>31,891</u> <u>(1,728)</u> |

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

1 RUTLAND GATE LIMITED

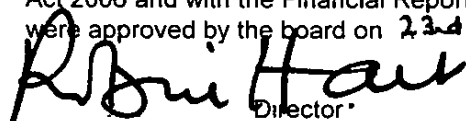
BALANCE SHEET

AS AT 28TH SEPTEMBER 2010

| | <u>Notes</u> | 2010 | | 2009 |
|---|--------------|---------------|--------------|---------------|
| | | £ | £ | £ |
| <u>FIXED ASSETS</u> | | | | |
| Tangible Asset - Freehold Property | 3 | | 5,000 | <u>5,000</u> |
| <u>CURRENT ASSETS</u> | | | | |
| Debtors | 4 | 20,568 | | 20,511 |
| <u>CREDITORS</u> amounts falling due within one year | 5 | <u>17,199</u> | | <u>15,410</u> |
| NET CURRENT ASSETS | | | <u>3,369</u> | <u>5,101</u> |
| NET ASSETS | | | <u>8,369</u> | <u>10,101</u> |
| <u>CAPITAL AND RESERVES</u> | | | | |
| Called Up Share Capital | 7 | | 140 | 140 |
| Profit & Loss Account | 8 | | 3,229 | 4,961 |
| Capital Reserve | 8 | | <u>5,000</u> | <u>5,000</u> |
| SHAREHOLDERS' FUNDS | | | <u>8,369</u> | <u>10,101</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 28th September 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 28th September 2010 and of its result for the year then ended in accordance with the requirements of s 396, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved by the board on *23rd November 2010* and are signed on its behalf


Director
R Hart

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

1 RUTLAND GATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. OTHER OPERATING INCOME

Other operating income represents contributions from the lessees of 1 Rutland Gate to property management expenses incurred

3. TANGIBLE FIXED ASSETS

The company owns the freehold reversionary interest in 1 Rutland Gate, London SW7, subject to long leases granted to the members of the company, which is stated at valuation

In the opinion of the directors at 28th September 2010 there was no material difference between the book and market value of the property

4. DEBTORS

| | 2010 | 2009 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Funds Held By Managing Agents | 19,573 | 20,188 |
| Lessee Account Balances | 15 | 323 |
| Other Debtors | 980 | 0 |
| | <u>20,568</u> | <u>20,511</u> |

5. CREDITORS: amounts falling due within one year

| | 2010 | 2009 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Accruals | 2,896 | 3,921 |
| Other Creditors | 0 | 33 |
| Reserve Fund (Note 6) | 14,303 | 11,456 |
| | <u>17,199</u> | <u>15,410</u> |

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH SEPTEMBER 2010

6. ADVANCE DEMANDS/RESERVE FUND

| | 2010 | | 2009 | |
|--------------------------------|-----------------|---------------|-----------------|---------------|
| | £ | £ | £ | £ |
| Balance At 29 09 09 | | 11,456 | | 11,392 |
| Interest Received Net Of Tax | | 39 | | 179 |
| Advance Service Charge Demands | 32,594 | | 31,776 | |
| Service Charge Expenditure | <u>(29,786)</u> | | <u>(31,891)</u> | |
| Transfer To Service Charge | | 2,808 | | (115) |
| Balance At 28 09 10 | | <u>14,303</u> | | <u>11,456</u> |

7. CALLED UP SHARE CAPITAL

| | <u>Allotted, Called Up & Fully Paid</u> | |
|-----------------------------|---|------------|
| | 2010 | 2009 |
| | £ | £ |
| Ordinary Shares of £10 each | <u>140</u> | <u>140</u> |

8. RESERVES

| | Profit and Loss Account | | Capital Reserve |
|--------------------------------|------------------------------------|----------------|----------------------------|
| | £ | £ | £ |
| Balance at 29th September 2009 | | 4,961 | 5,000 |
| Loss For The Year | | <u>(1,732)</u> | 0 |
| Balance at 28th September 2010 | | <u>3,229</u> | <u>5,000</u> |