

10 ARKWRIGHT ROAD MANAGEMENT LTD

Company Number 3426516

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2007

WEDNESDAY



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10 ARKWRIGHT ROAD MANAGEMENT LTD

25TH MARCH 2007

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10 ARKWRIGHT ROAD MANAGEMENT LTD

GENERAL INFORMATION

DIRECTORS

Mr H T Ekren
Ms S A Streeter
Ms J A Oddie
Dr H C R Campion
Mr J Sternlight
Dr A V J Edwards

SECRETARY

Ms J A Oddie

REGISTERED OFFICE

10 Arkwright Road
Hampstead
London
NW3 6AE

BANKERS

Barclays Bank Plc
Hampstead Branch
28 Hampstead High Street
PO Box 11483
London NW3 1WJ

SOLICITORS

Henry Smee & Co
Britannia House
958 High Road
Finchley
N12 9RY

10 ARKWRIGHT ROAD MANAGEMENT LTD

DIRECTORS REPORT

The directors submit herewith their first report and financial statements of the company for the year ended 25 March 2007

Results

Result for the year under review £NIL

£NIL

Due to the nature of the company's activities, no dividends are payable by the company

Review of the company's activities and future developments

The principal activity of the company is the management of the freehold property referred to in the notes to the financial statements, and in the directors' opinion this will not change in the future

Market value of the property

In the opinion of the directors the freehold property does have a value but no professional valuation has been made it will be misleading to hazard an opinion as to the exact value

Directors and their interest

The directors throughout the year were as shown on the previous page Each director held one share in the company throughout their year of office

The directors had no beneficial interest in any significant contract with the company

10 ARKWRIGHT ROAD MANAGEMENT LTD

DIRECTORS REPORT (Continued)

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view. In preparing those financial statements, the directors are required to

1. Select suitable accounting policies and then apply them on a consistent basis making judgements and estimates that are prudent and responsible
2. Prepare financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

BY ORDER OF THE BOARD



J Oddie
Secretary

28-4-07

Date

10 ARKWRIGHT ROAD MANAGEMENT LTD

Income and expenditure account

for the year ended 25 March 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Turnover	2	8,580	8,615
Costs of maintenance and services		8,340	8,344
		—	—
		240	271
Administrative expenses		240	271
		—	—
Result for the year		<u>£ Nil</u>	<u>£ Nil</u>

10 ARKWRIGHT ROAD MANAGEMENT LTD

Balance sheet

As at 25 March 2007

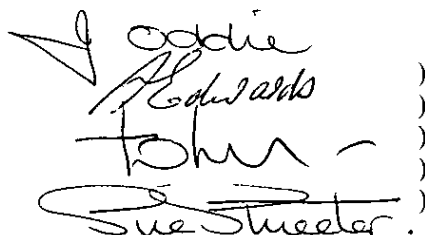
	<u>Notes</u>	<u>2007</u>		<u>2006</u>
		<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>				
Tangible assets	3		10,565	10,565
<u>Current Assets</u>				
Cash at bank and in hand		<u>14,320</u>		<u>9,351</u>
<u>Creditors: amounts falling due within one year</u>	4	<u>24,879</u>		<u>19,910</u>
Net current liabilities			(10,559)	(10,559)
<u>Net Assets</u>			<u>£6</u>	<u>£6</u>
<u>Capital and Reserves</u>				
Called up share capital	5		6	6
<u>Equity Shareholders' funds</u>			<u>£6</u>	<u>£6</u>

We have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985

I acknowledge my responsibilities for ensuring that

- i The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the Company as at 25 March 2007 and of its result for the year ended on that date in accordance with requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

Approved by the board on


)
)
) **Directors**

10 ARKWRIGHT ROAD MANAGEMENT LTD

Notes to the Financial Statements

for the year ended 25 March 2007

1 **Accounting policies**

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards

2 **Turnover**

Turnover represents service charge receivable from lessees

3 **Tangible Assets**

The freehold land and buildings at 10 Arkwright Road, Hampstead, London, NW3 6AE were purchased for a sum of £10,565. The property is subject to 6 leases of nine hundred and ninety nine years each

4	<u>Creditors amounts falling within one year</u>	<u>2007</u>	<u>2006</u>
			£
	Service charge in advance	13,994	9,025
	Other creditors	10,560	10,560
	Accruals	325	325
		<u>£24,879</u>	<u>£19,910</u>

5 **Share Capital**

	Authorised Allotted and issued and fully paid	<u>£6</u>	<u>£6</u>
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6 **Capital commitments**

There were no capital commitments contracted for at the balance sheet date

10 ARKWRIGHT ROAD MANAGEMENT LTD

Notes to the Financial Statements

for the year ended 25 March 2007

7 **Related party transactions**

Included in these accounts is £8,580 (2006 £8,615) of service charges demanded for the year in respect of lessees who were directors at any time during the year

£500 was paid to J Oddie in respect of management fees

Other creditors represent interest free loan received from the directors to purchase the company's freehold property

10 ARKWRIGHT ROAD MANAGEMENT LTD

Statement of estate management and maintenance costs

for the year ended 25 March 2007

General repairs and maintenance	4,222
Insurance	2,991
Electricity to common parts	37
Garden maintenance	360
Management fees	500
Cleaning	200
Annual return	30
Accountancy fees	325
Bank charges	(85)
	<u>£ 8,580</u>

10 Arkwright Road Management Ltd

Service Charge Statement

as at 25 March 2007

	<u>Deferred Loan B/Fwd</u>	<u>Balance Due B/Fwd</u>	<u>Banking</u>	<u>Service Charge</u>	<u>Total</u>	<u>Deferred Loan</u>	<u>Carried forward</u>
Flat A - Dr Ross Campion	(2,112 00)		(1,616 06)	1,616 07	(2,111.99)	2,112 00	(0 01)
Flat B - Mr Toker Ekren	(2,112 00)	811 33	(2,427 42)	1,616 07	(2,112 02)	2,112 00	0 02
Flat C - Mr Alex Edwards	(2,112 00)		(1,065 66)	1,065 67	(2,111 99)	2,112 00	(0 01)
Flat D - City Estates Ltd			(1,319 40)	1,319 40	0 00	0 00	0 00
Flat E - Ms Sue Streeter	(2,112 00)		(1,335 02)	1,335 02	(2,112 00)	2,112 00	0 00
Garden Flat - Ms J Oddie	(2,112 00)		(1,627 78)	1,627 78	(2,112 00)	2,112 00	0 00
	<u>(10,560 00)</u>	<u>811 33</u>	<u>(9,391 34)</u>	<u>8,580 01</u>	<u>(10,560 00)</u>	<u>10,560 00</u>	<u>0 00</u>