

Company Registration No. 3862495

55-60 ST.OLAFS ROAD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2008

TUESDAY



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04/08/2009

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COMPANIES HOUSE

55-60 ST. OLAFS ROAD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2008

The directors present their report and the accounts for the year ended 31st December 2008.

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:

B J Cruise (Appointed 21.11.08.)

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 ...11th July 2009

By Order Of The Board



M Whitfield
(Secretary)

55-60 ST. OLAFS ROAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2008

	<u>Notes</u>	2008 £	2007 £
OTHER OPERATING INCOME	2	856	714
Administrative Expenses		<u>856</u>	<u>714</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

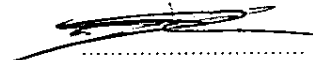
BALANCE SHEET

AS AT 31ST DECEMBER 2008

	<u>Notes</u>	2008		2007
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	3		6	<u>6</u>
<u>CURRENT ASSETS</u>				
Debtors	4	6,699		11,453
<u>CREDITORS</u> : amounts falling due within one year	5	<u>6,699</u>		<u>11,453</u>
NET CURRENT ASSETS			<u>0</u>	<u>0</u>
NET ASSETS			<u><u>6</u></u>	<u><u>6</u></u>
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	7		<u><u>6</u></u>	<u><u>6</u></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 2008. 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 2008 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 11th July 2009 and signed on its behalf.


..... Director
B. J. Cruise

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 2008

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;

	2008	2007
	£	£
<u>Contributions Receivable From Lessees</u>		
Service Charge Demands	6,948	6,516
Advance Major Works Demands	0	7,248
Excess Service Charge Charged	726	0
	<u>7,674</u>	<u>13,764</u>
Service Charge Expenditure	6,414	5,928
Major Works Expenditure	7,078	0
Contribution To Administrative Expenses Of 55-60 St Olafs Road Limited	856	714
	<u>14,348</u>	<u>6,642</u>
	(6,674)	<u>7,122</u>
Transfer To Reserve Fund From Current Year Demands	(600)	(600)
2006 Surplus	0	(161)
	<u>(600)</u>	<u>(761)</u>
	(7,274)	6,361
Funds Due To Lessees At 31st December 2007	<u>6,522</u>	<u>161</u>
Funds Due (From)/To Lessees At 31st December 2008	<u>(752)</u>	<u>6,522</u>
Represented By:		
Excess Service Charge Due	(752)	(726)
Advance Redecoration Demands	0	7,248
	<u>(752)</u>	<u>6,522</u>

3. TANGIBLE ASSETS

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

	2008	2007
	£	£
Cost At 31.12.07 & 31.12.08	<u>6</u>	<u>6</u>

In the opinion of the directors at 31st December 2008 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 2008

4. DEBTORS

	2008	2007
	£	£
Lessee Account Balances	0	7,791
Excess Service Charge Due (Note 2)	752	0
Funds Held By Managing Agents	4,059	2,202
Prepayments	1,564	1,460
Sundry Debtors	324	0
	<u>6,699</u>	<u>11,453</u>

5. CREDITORS: amounts falling due within one year

	2008	2007
	£	£
Lessee Account Balances	634	0
Accruals	2,174	1,657
Sundry Creditors	1,913	1,913
Advance Redecoration Demands/Excess Service Charge (Note 2)	0	6,522
Reserve Fund (Note 6)	1,978	1,361
	<u>6,699</u>	<u>11,453</u>

6. SERVICE CHARGE RESERVE FUND

	2008	2007
	£	£
Balance At 01.01.08	1,361	600
Interest Received Net Of Tax	17	0
Transfer To Reserve During The Year (Note 2)	600	761
Balance At 31.12.08	<u>1,978</u>	<u>1,361</u>

7. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up & Fully Paid</u>	
	2008	2007	2008	2007
	No.	No.	£	£
Ordinary Shares of £1 each	100	100	6	6