

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 SEPTEMBER 2008

Company Number : 1841915

STUART VINE & CO
Chartered Accountants
Station House
2 Station Road
Radlett
Hertfordshire
WD7 8JX

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COMPANIES HOUSE

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED

Registered in England
on 20 August 1984
Number 1841915

COMPANY INFORMATION

REGISTERED OFFICE	16 Brixton Road London SW9 6BU
DIRECTOR	I D Glanville
SECRETARY	P Abraham
ACCOUNTANTS	STUART VINE & CO Chartered Accountants Station House 2 Station Road Radlett Hertfordshire WD7 8JX

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1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 29 SEPTEMBER 2008

The director presents his report with the financial statements for the year ended 29 September 2008.

Principal Activities and Business Review

The sole activity of the company is to manage the property at 1-18 Liberty Street, London SW9 on a non-profit making basis. The property comprises 18 flats which are owned leasehold by the members of the company. The company does not have any other trading activities.

Directors and their Interest in Shares of the Company

The directors who served during the year and their interests, together with their beneficial interests in the share capital of the company were as follows:-

	Ordinary Shares of £1 each	
	At 29 September 2008	At 30 September 2007
I D Glanville	-	-

Small Company Provisions

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

Approved by the directors on 20 May 2009 and signed on their behalf by:-



I D Glanville

Director

**1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
SERVICE CHARGE EXPENDITURE INCURRED
DURING THE YEAR ENDED 29 SEPTEMBER 2008**

	2008	2007
	£	£
Service Charge Expenditure		
Repairs & Maintenance	108	2,683
Entryphone	450	312
Cleaning	1,528	1,879
Insurance	3,971	3,718
Lighting	-	86
Management Fees	3,172	3,040
Accountancy Fees	730	700
Filing Fee	30	30
Bank Charges	31	-
	<u>£ 10,020</u>	<u>£ 12,448</u>

The notes on page 4 form part of these financial statements.

1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
BALANCE SHEET
AT 29 SEPTEMBER 2008

	Notes	2008 £	2007 £
Current Assets			
Tenants Balances		15,589	16,162
Prepayments		4,012	4,171
Bank Balance		11,317	2,026
		<u>30,918</u>	<u>22,359</u>
Less Current Liabilities			
Creditors falling due within one year		(3,597)	(3,386)
Net Assets		<u>£ 27,321</u>	<u>£ 18,973</u>
Financed By :-			
Capital and Reserves			
Called-up Share Capital	2	14	14
Maintenance Fund	3	27,307	18,959
		<u>£ 27,321</u>	<u>£ 18,973</u>

Statements

- (a) For the year ended 29 September 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge responsibility for :-
- (i) ensuring the company keeps accounting records which comply with section 221, and
 - (ii) 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 profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board of Directors on 20 May 2009 and signed on their behalf by:



I D Glanville

Director

The notes on page 4 form part of these financial statements.

**1-18 LIBERTY STREET MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2008**

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention and on the 'going concern' basis. Any deficit arising in any year as a result of expenditure exceeding income, is fully recoverable from residents by way of service charges. Any surplus arising as a result of income exceeding expenditure, is not refundable to residents but is allocated to cover expenditure incurred in the following year.

2 SHARE CAPITAL

	2008	2007
	£	£
Authorised :-		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid :-		
14 Ordinary Shares of £1 each	<u>14</u>	<u>14</u>

3 MAINTENANCE FUND

	2008	2007
	£	£
Balance Brought Forward	18,959	12,990
Lessees Contributions Chargeable	18,368	18,417
Less Expenditure for the Year	(10,020)	(12,448)
Balance Carried Forward	<u>£ 27,307</u>	<u>£ 18,959</u>