

Registered number
02793913

50 Compayne Gardens Limited

Report and Accounts

31 December 2006



50 Compayne Gardens Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2006

Principal activities

The company's principal activity of the company is the management of 50 Compayne Gardens, London, NW6 3RY in accordance with the lease granted to the tenants in respect of the flats thereof

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	2006	2005
G Cracknell	20	20
D Reynolds	20	20
B Mackenzie	-	-
J F Khokhar	10	10
C Decaestecker	20	20

Small company special provisions

The report of the directors 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 24 October 2007



C Decaestecker
Director

**50 Compayne Gardens Limited
Accountants' Report**

**Accountants' report to the directors of
50 Compayne Gardens Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 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 and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Carrington Corporate Services
Accountants

The Bridge
12-16 Clerkenwell Road
London
EC1M 5PQ

24 October 2007

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2006

	Notes	2006 £	2005 £
Turnover		6,000	12,094
Administrative expenses		(2,034)	(14,989)
Operating profit/(loss)		<u>3,966</u>	<u>(2,895)</u>
Interest receivable		55	41
Profit/(loss) on ordinary activities before taxation		<u>4,021</u>	<u>(2,854)</u>
Tax on profit/(loss) on ordinary activities		-	-
Transfer to lessees control account		(4,021)	2,854
Profit for the financial year		<u>-</u>	<u>-</u>

50 Compayne Gardens Limited
Balance Sheet
as at 31 December 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Tangible assets	2		1		1
Current assets					
Debtors	3	(3,543)		478	
Cash at bank and in hand		<u>4,065</u>		<u>267</u>	
		522		745	
Creditors' amounts falling due within one year					
	4	(423)		(646)	
Net current assets			<u>99</u>		<u>99</u>
Net assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	5		100		100
Shareholders' funds			<u>100</u>		<u>100</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

C Decaestecker
 Director



Approved by the board on 24 October 2007

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents amounts receivable from tenants. Service charges are calculated by reference to projected and actual expenditure incurred in the accounting period.

Tangible fixed assets and depreciation

Freehold Property

The Freehold interest in the property was acquired by the company on the 28th April, 1995

Capital expenditure

All expenditure of a capital nature including non-recurrent modifications and improvements and all general maintenance is written off to the profit and loss account in the year in which the work or purchase occurs.

Repairs and renewals

Normal expenditure is written off to the profit and loss account in the year in which it occurs.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2006	1
At 31 December 2006	<u>1</u>
Depreciation	
At 31 December 2006	<u>-</u>
Net book value	
At 31 December 2006	<u>1</u>
At 31 December 2005	<u>1</u>

3 Debtors

	2006	2005
	£	£
Lessees Control Account	<u>(3,543)</u>	<u>478</u>

50 Compayne Gardens Limited
Notes to the Accounts
for the year ended 31 December 2006

4 Creditors' amounts falling due within one year			2006	2005
			£	£
Accruals			<u>423</u>	<u>646</u>
5 Share capital			2006	2005
			£	£
Authorised Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

6 Transactions with directors

During the year under review there were no transactions requiring disclosure under Financial Reporting Standard Number 8

50 Compayne Gardens Limited
Profit and Loss Account
for the year ended 31 December 2006
for the information of the directors only

	2006	2005
	£	£
Sales	6,000	12,094
Administrative expenses	(2,034)	(14,989)
Operating profit/(loss)	<u>3,966</u>	<u>(2,895)</u>
Interest receivable	55	41
Profit/(loss) before tax	<u>4,021</u>	<u>(2,854)</u>

50 Compayne Gardens Limited
Schedule to the Profit and Loss Account
for the year ended 31 December 2006
for the information of the directors only

	2006	2005
	£	£
Sales		
Sales	<u>6,000</u>	<u>12,094</u>
Administrative expenses		
Premises costs		
Light and heat	180	85
Cleaning	<u>270</u>	<u>239</u>
	<u>450</u>	<u>324</u>
General administrative expenses		
Postage	3	-
Insurance	-	2,085
Repairs and maintenance	1,128	12,127
Sundry expenses	<u>30</u>	<u>30</u>
	<u>1,161</u>	<u>14,242</u>
Legal and professional costs		
Accountancy fees	<u>423</u>	<u>423</u>
	<u>423</u>	<u>423</u>
	<u>2,034</u>	<u>14,989</u>