

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

Registered Office:

174 Brompton Road, London SW3 1HP

Company Number: 00596585

DIRECTORS' REPORT AND ACCOUNTS

For the year ended

23rd June 2005

**Coleman & Co.
Chartered Accountants
57 West End Lane
Pinner, Middlesex HA5 1AH**



CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and Accounts of the Company for the year to 23rd June 2005.

1. Principal Activity and Financial Transactions

The Company is not a trading company; its purpose is to meet the outgoings on the structure and common parts of 75/79 Cadogan Gardens, London SW3 and collect the appropriate proportion of the costs from the lessees of the 13 flats in the building.

2. Directors and their interests

The Directors in office at the end of the year and their interest in the ordinary shares of the company are listed below.

	<u>23.6.05</u>	<u>23.6.04</u>
Mr M G Mander	-	-
Mr N Barratieri	7 'B' shares	7 'B' shares
Mrs J C Wigart (resigned 14.12.04)	-	7 'B' shares
Ms C Quazzo (appointed 14.12.04)	7 'B' shares	7 'B' shares

Since the year end Mr S Stylianou was appointed a director on 12.9.05 and Ms C Quazzo resigned on the same date.

3. Small Company Provisions

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

Dated 15th January 2006

BY ORDER OF THE BOARD

N.J. Coleman

N J Coleman

Secretary

Registered Office

174 Brompton Road,
LONDON SW3 1HP

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

BALANCE SHEET	at	23rd JUNE 2005	
		<hr/>	<hr/>
	Notes	<u>2005</u>	<u>2004</u>
<u>CURRENT ASSETS</u>			
Amount held by Agents		64,599.93	7,505
Cumulative Deficit due from Lessees		3,166.07	34,427
Amounts Overdue from Lessees		4,906.29	20,932
Other Debtors		15,849.95	5,379
		<hr/>	<hr/>
		88,522.24	68,243
 <u>CURRENT LIABILITIES</u>			
Creditors - amounts falling due within one year			
Sinking Fund	(2)	54,002.42	42,003
Amounts Received in Advance from Lessees		3,340.12	-
Other Creditors		31,079.70	26,140
		<hr/>	<hr/>
		88,422.24	68,143
 <u>NET ASSETS</u>		<hr/>	<hr/>
		£ 100.00	£ 100
Represented By:-		<hr/>	<hr/>
 <u>SHARE CAPITAL</u>			
Called up Share Capital	(3)	£ 100.00	£ 100
		<hr/>	<hr/>

The statements signed by the Director on page 3 of these accounts form part of this Balance Sheet.

The accompanying notes on page 5 form part of these accounts.

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

STATEMENT BY THE DIRECTORS AND FORMING PART OF THE BALANCE SHEET ON

PAGE 2 OF THESE ACCOUNTS

The Directors consider that the company is entitled to exemption under Section 249A(1) from the requirements of Part VII of the Companies Act 1985 relating to the audit of accounts. No notice has been received under Section 249B(2) of the Act in relation to its accounts for the year ended 23rd June 2005.

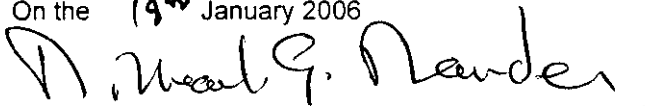
The Directors acknowledge their responsibilities for:-

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Act, and
- (b) 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 the result for the year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this 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.

Approved by the Board of Directors

On the 19th January 2006


MICHAEL G MANDER

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

As described above, you are responsible for the preparation of the accounts for the year to 23rd June 2005, set out on pages 2 to 5, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us and we report that they are in accordance therewith.

Dated 19th January 2006

57 West End Lane
Pinner, Middlesex
HA5 1AH



COLEMAN & CO.
Chartered Accountants

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT	for the year to	23rd JUNE 2005
	Notes	
	<u>2005</u>	<u>2004</u>
<u>TURNOVER</u>		
Service Charges Receivable	39,622.88	38,799
<u>EXPENDITURE</u>		
Outgoings on Property	(8,889.92)	(45,851)
SURPLUS/(DEFICIT) FOR THE YEAR BEFORE INTEREST	30,732.96	(7,052)
INTEREST RECEIVED	528.45	48
SURPLUS/(DEFICIT) FOR THE YEAR	31,261.41	(7,004)
AMOUNT DUE (FROM) LESSEES BROUGHT FORWARD	(34,427.48)	(27,423)
AMOUNT DUE (FROM) LESSEES CARRIED FORWARD	£(3,166.07)	£(34,427)

The accompanying notes on page 5 form part of these accounts.

CADOGAN GARDENS LESSEES MANAGEMENT COMPANY LIMITED

NOTES ACCOMPANYING THE ACCOUNTS

for the
year to

23rd JUNE
2005

1. Accounting Policies

a) Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

This represents Service Charge contributions receivable.

c) Taxation

All funds held by the Company represent contributions from the Lessees to meet outgoings and are not therefore subject to taxation.

2. Sinking Fund

The Sinking Fund consists of accumulated contributions together with interest and is offset from time to time by the cost of Major Works. The fund may not necessarily be utilised within the next twelve months.

3. Share Capital

Authorised, Allotted and Fully Paid

9 'A' Ordinary Shares of £1 each
91 'B' Ordinary Shares of £1 each

2005

2004

9.00

9

91.00

91

£ 100.00

£ 100