

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 2006

**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 2006.

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>23.6.06</u>	<u>23.6.05</u>
Mr M G Mander	-	-
Mr N Barratieri	7 'B' shares	7 'B' shares
Mr S Stylianou (appointed 12.9.05)	7 'B' shares	7 'B' shares
Ms C Quazzo (resigned 12.9.05)	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 31st October 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 2006
	Notes	2006
<u>CURRENT ASSETS</u>		<u>2005</u>
Amount held by Agents W A Ellis		19,246.90
Cumulative Deficit due from Lessees		64,600
Amounts Overdue from Lessees		855.66
Other Debtors		3,166
		2,845.84
		4,906
		1,914.40
		15,850
		<hr/>
		24,862.80
		88,522
<u>CURRENT LIABILITIES</u>		
Creditors - amounts falling due within one year		
Sinking Fund	(2)	13,284.44
Amounts Received in Advance from Lessees		54,002
Corporation Tax		2,542.79
Other Creditors		3,340
		60.42
		8,875.15
		31,080
		<hr/>
		24,762.80
		88,422
<u>NET ASSETS</u>		<hr/>
		£ 100.00
		£ 100
Represented By:-		
<u>SHARE CAPITAL</u>		
Called up Share Capital	(3)	£ 100.00
		£ 100
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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 2006.

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 both the special provisions of Part VII of the companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board of Directors
On the 31st October 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 2006, 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 31st October 2006

Coleman + Co.

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 2006
	Notes	
	<u>2006</u>	<u>2005</u>
<u>TURNOVER</u>		
Service Charges Receivable	39,575.12	39,623
<u>EXPENDITURE</u>		
Outgoings on Property	(40,622.26)	(8,890)
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE INTEREST	(1,047.14)	30,733
INTEREST RECEIVED	191.48	528
(DEFICIT)/SURPLUS FOR THE YEAR	(855.66)	31,261
AMOUNT DUE (FROM) LESSEES BROUGHT FORWARD	(3,166.07)	(34,427)
PRIOR YEAR AMOUNTS RECEIVED	3,166.07	-
AMOUNT DUE (FROM) LESSEES CARRIED FORWARD	£(855.66)	£(3,166)

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
2006**

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

Corporation Tax has been provided in respect of interest received. All other funds held by the Company represent contributions from the Lessees to meet outgoings and are not therefore subject to taxation.

	<u>2006</u>	<u>2005</u>
2. <u>Sinking Fund</u>		
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. The movement during the year is as follows: -		
Contributions Receivable	15,500.00	12,000
Net Interest Received	1,129.96	-
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	16,629.96	12,000
Less: Expenditure - Internal Redecorations	(57,347.94)	-
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Movement on Sinking Fund for the Year	(40,717.98)	12,000
Sinking Fund Balance at 23 June 2005	54,002.42	42,002
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Sinking Fund Balance at 23 June 2006	£13,284.44	£ 54,002
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3. Share Capital

Authorised, Allotted and Fully Paid

9 'A' Ordinary Shares of £1 each	9.00	9
91 'B' Ordinary Shares of £1 each	91.00	91
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	£ 100.00	£ 100
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