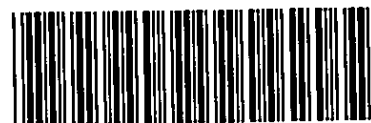


Registration number 00644102 (England and Wales)

**79 CADOGAN SQUARE MANAGEMENT
COMPANY LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2011**

TUESDAY



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25/09/2012

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COMPANIES HOUSE

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED
OFFICERS AND ADVISERS

Directors	J Lee D H Ouzounian (resigned 8 December 2011)
Secretary	Willmotts (Ealing) Limited
Registered office	Willmott House 12 Blacks Road London W6 9EU
Auditors	Harmer Slater Limited Statutory Auditor Salatin House 19 Cedar Road Sutton, Surrey SM2 5DA

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 25 DECEMBER 2011

The director presents his report and the audited financial statements for the year ended 25 December 2011

Principal activity

The principal activity of the company is the management of the property 79 Cadogan Square, Chelsea, London on a non profit making basis

Directors

The directors who held office during the year and up to the date of signing these financial statements were as follows

- J Lee
- D H Ouzounian (resigned 8 December 2011)

Director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the surplus or deficit of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure the financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Statement as to disclosure of information to auditors

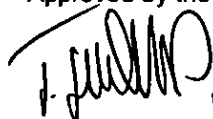
The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that he knows of and which he knows the auditors are unaware

Small company provisions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 25 DECEMBER 2011
(CONTINUED)

Approved by the Board and signed on its behalf by



FOR AND ON BEHALF OF:

Willmotts (Ealing) Limited
Company Secretary

Date 24/09/2012

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED

We have audited the financial statements of 79 Cadogan Square Management Company Limited for the year ended 25 December 2011, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 25 December 2011 and of its deficit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the Director's Report in accordance with the small companies regime



Timothy Slater
Senior Statutory Auditor

for and on behalf of
Harmer Slater Limited
Statutory Auditor

Date 24/09/2012

Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED

**REVENUE ACCOUNT
FOR THE YEAR ENDED 25 DECEMBER 2011**

	Note	2011 £	2010 £
Service charge income		25,285	24,662
Service charge expenses		(25,096)	(24,271)
Service charge surplus		<u>189</u>	<u>391</u>
Major works income		-	6,233
Major works expenses		247	(33,865)
Operating surplus/(deficit)		<u>436</u>	<u>(27,241)</u>
Reserve fund expense		(2,000)	-
Deficit on ordinary activities before taxation		<u>(1,564)</u>	<u>(27,241)</u>
Deficit for the financial year	8	<u><u>(1,564)</u></u>	<u><u>(27,241)</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED
(REGISTRATION NUMBER: 00644102)

BALANCE SHEET AS AT 25 DECEMBER 2011

		2011	2010
	Note	£	£
Current assets			
Debtors	5	12,717	18,643
Cash at bank and in hand		7,039	3,314
		<u>19,756</u>	<u>21,957</u>
Creditors: Amounts falling due within one year	6	<u>(16,924)</u>	<u>(17,561)</u>
Net assets		<u>2,832</u>	<u>4,396</u>
Capital and reserves			
Called up share capital	7	100	100
Major works reserve	8	268	21
Revenue reserve	8	<u>2,464</u>	<u>4,275</u>
Shareholders' funds		<u>2,832</u>	<u>4,396</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were authorised for issue and approved by the Director on 24/09/2012



J Lee
Director

The notes on pages 8 to 10 form an integral part of these financial statements

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 DECEMBER 2011

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

Service charge income

Service charge income represents service charges receivable from the lessees for the year.

Fixed assets

The leasehold land and buildings, 79 Cadogan Square, Chelsea, are held on lease until 2023.

2 OPERATING SURPLUS

Operating surplus is stated after charging

	2011 £	2010 £
The audit of the company's accounts	<u>2,040</u>	<u>2,040</u>

3 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2010 - £nil)

4 TAXATION

No liability to UK corporation tax arose on activities for the year ended 25 December 2011 nor for the year ended 25 December 2010.

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2011**

(CONTINUED)

5 DEBTORS

	2011	2010
	£	£
Service charge arrears	5,028	7,448
Major works arrears	-	2,493
Other debtors	4,194	4,666
Prepayments and accrued income	3,495	4,036
	<u>12,717</u>	<u>18,643</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Service charge & major works creditors	5,322	3,327
Social security and other taxes	-	20
Deferred income (charges in advance)	7,802	7,480
Accrued expenses	3,800	6,734
	<u>16,924</u>	<u>17,561</u>

7 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 RESERVES

	Major works reserve	Revenue reserve	Total
	£	£	£
At 26 December 2010	21	4,275	4,296
Service charge surplus	-	189	189
Legal fees	-	(2,000)	(2,000)
Major works surplus	247	-	247
At 25 December 2011	<u>268</u>	<u>2,464</u>	<u>2,732</u>

79 CADOGAN SQUARE MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2011**

(CONTINUED)

9 RELATED PARTIES

Controlling parties

No one person or entity has overall control of the company