

25, 27 & 29 EGERTON GARDENS LIMITED
(by guarantee)

YEAR ENDED 24th DECEMBER 2008

Company Number 831840

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25, 27 & 29 EGERTON GARDENS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24th DECEMBER 2008

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25, 27 & 29 EGERTON GARDENS LIMITED (by guarantee)

REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements of the Company for the year ended 24th December 2008.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements the Directors are required to:

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

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity is the management and maintenance of the leasehold property at 25, 27 & 29 Egerton Gardens, London SW3.

MEMBERS OF THE COUNCIL

The members (who are Directors of the Company) who served during the year were as follows:

Mr C. Aram
 Mr A.M. Davies
 Ms R. Polo
 Mr A. Cox
 Mr P.Culpin (resigned)
 Ms K.Ellis (appointed)

The Company is limited by guarantee and has no share capital.

AUDIT

The company has taken advantage of the exemption from an audit conferred on it under s249 of the Companies Act 1985 as amended, as it satisfied the appropriate conditions throughout the year.

The Directors Report, which has been prepared in accordance with the special provisions of part VII of the Companies Act 1985, relating to small companies was approved by the Board on 21st April 2009 and signed on its behalf:



----- Director

25, 27 & 29 EGERTON GARDENS LIMITED (by guarantee)**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 24th DECEMBER 2008**

	<u>Notes</u>	<u>£</u>	<u>2007</u> <u>£</u>
<u>TURNOVER</u>	1 (b)	41476	128616
Property Services Expenses (net)	2	<u>46018</u>	<u>35265</u>
<u>OPERATING SURPLUS</u>		(4542)	93351
Interest received		<u>1703</u>	<u>263</u>
<u>SURPLUS ON ORDINARY</u>		(2839)	93614
<u>ACTIVITIES BEFORE TAXATION</u>			
Provision for Corporation tax		<u>-</u> (2839)	<u>-</u> 93614
Members funds brought forward		<u>117698</u>	<u>24084</u>
Members funds carried forward		<u>114859</u>	<u>117698</u>

There were no other recognised gains or losses.

The notes on pages 6-7 form part of these Financial Statements.

25, 27 & 29 EGERTON GARDENS LIMITED (by guarantee)**BALANCE SHEET AT 24th DECEMBER 2008**

	<u>Notes</u>			<u>2007</u>
		<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>				
Debtors	5	26101		39761
Cash at Bank (held by Managing Agent)		<u>91992</u>		<u>81284</u>
		<u>118093</u>		<u>121045</u>
<u>CREDITORS: Amounts falling due within one year</u>				
	6	<u>3234</u>		<u>3347</u>
<u>NET CURRENT ASSETS</u>				
			<u>114859</u>	<u>117698</u>
<u>CAPITAL AND RESERVES</u>				
Members funds			<u>114859</u>	<u>117698</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) of the Companies Act 1985.

Members have not required the company, under s249B(2) of the Companies Act 1985, to obtain an audit for the year ended 24th December 2008.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company at 24th December 2008 and of its profit for the year then ended, in accordance with s226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These Financial Statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

The Financial Statements were approved by the board on 21st April 2009 and signed on its behalf.



----- Director

The notes on pages 6-7 form part of these Financial Statements.

25, 27 & 29 EGERTON GARDENS LIMITED (by guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 24th DECEMBER 2008****1. ACCOUNTING POLICIES****a) Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention and on the Going Concern basis which the Directors consider appropriate.

b) Turnover

Turnover represents management and maintenance charges levied to residents.

2. PROPERTY SERVICE EXPENSES

These all relate to the management and maintenance of the leasehold premises.

3. INTEREST RECEIVED

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Bank Interest	<u>1703</u>	<u>263</u>

4. PROVISION FOR CORPORATION TAX

The provision of £ Nil relates to Corporation Tax due on interest received (2007: £Nil).

5. DEBTORS

		<u>£</u>
Due from lessees	20719	34821
Prepaid Expenses etc.	<u>5382</u>	<u>4940</u>
	<u>26101</u>	<u>39761</u>

6. CREDITORS: Amounts falling due within one year

		<u>£</u>
Service charges in advance	-	-
Other creditors and accruals	<u>3234</u>	<u>3347</u>
	<u>3234</u>	<u>3347</u>

7. SUMMARY OF THE LESSEES ACCOUNT

	<u>£</u>
Balance due from lessees brought forward	34821
Service Charges and Ground Rents Demanded	33810
Cash received from lessees	<u>47912</u>
Balance due from lessees carried forward	<u>20719</u>

25, 27 & 29 EGERTON GARDENS LIMITED (by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th DECEMBER 2008

8. In accordance with the provisions of the Landlord and Tenant Act 1985, as amended by the Landlord and Tenant Act 1987, the following information is given to indicate the manner in which the total expenditure relating to the property has been calculated:

	<u>£</u>
Cash paid in respect of demands received	46573
Less: Invoices received after the prior year end (i.e. accruals brought forward)	(3347)
Add: amounts paid in previous year (i.e. prepayments brought forward)	4940
Less: Amounts paid but relating to next year (i.e. prepayments carried forward)	(5382)
Add: Provision for invoices and charges unpaid (i.e. accruals carried forward)	<u>3234</u>
TOTAL EXPENDITURE (as page 8)	<u>46018</u>

The above include statutory filing fees of £30 – the balance being Property Service Expenditure.

Prepayments carried forward relate to a period subsequent to that under review and will be included in the Income and Expenditure Account and service charge statements of later accounting periods and may therefore not be included in a demand within eighteen months of being incurred.

This information is deemed to be due notice in accordance with Section 20 (b) (2) of the Landlord and Tenant Act 1985 (as amended by Schedule 2 Landlord and Tenant Act 1987).

9. The expenditure shown on page 3 does not include any amounts:

- Relating to works in respect of which a grant has been or is to be made under Part XV of the Housing Act 1985 or Part VIII of the Local Government and Housing Act 1989; or
- Relating to major works which were included in the external works specified on a group repair scheme within the meaning of Part VIII of the Local Government and Housing Act 1989 in which the Landlord participated or is participating as an assistant participant.