

COMPANIES HOUSE

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

YEAR ENDED 24th DECEMBER 2003

Company number 831840



A37
COMPANIES HOUSE

ABX022AB

0419
12/10/04

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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th DECEMBER 2003

CONTENTS

PAGE

Report of the Directors	1
Report of the Accountants	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
Detailed Management Account	8

REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements of the Company for the year ended 24th December 2003.

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 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 C. Fenichell
Ms C. Hopkinson
Ms S. Talpo
Ms A. Polo
Mr A. M. Davies

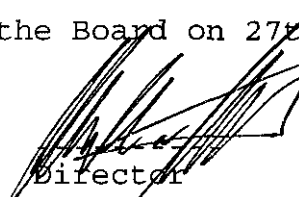
The Company is limited by guarantee and has no share capital.

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.

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

Signed on behalf of the Board on 27th September 2004:


Director C Fenichell

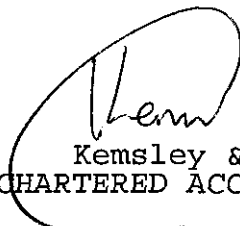
ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF 25,27 & 29 EGERTON GARDENS LIMITED (by guarantee)

As described on the balance sheet on page 4, you are responsible for the preparation of the accounts for the year ended 24th December 2003 set out on pages 3 to 7 and you consider that the Company is exempt from audit and from a report under Section 249(2) of the Companies Act 1985.

As instructed we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records, information and explanations supplied to us, and we report that they are in accordance therewith.

LINGFIELD
Surrey

----- 27th September 2004


Kemsley & Co
CHARTERED ACCOUNTANTS

PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 24th DECEMBER 2003

	<u>Notes</u>	<u>£</u>	<u>2002</u> <u>£</u>
TURNOVER	1 (b)	30217	34246
Property services expenses	2	37466	37578
OPERATING SURPLUS		----- (7249)	----- (3332)
Interest received	3	51	248
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		----- (7198)	----- (3084)
Provision for Corporation tax	4	10	49
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		----- (7208)	----- (3133)
Members funds brought forward		14601	17734
Members funds carried forward		----- 7393 =====	----- 14601 =====

There were no other recognised gains or losses.

The notes on pages 5-7 form part of these Financial Statements

BALANCE SHEET AT 24th DECEMBER 2003

				<u>2002</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>					
Debtors	5	16896		10036	
Cash at Bank (held by managing agent)		3094		12505	
		-----		-----	
		19990		22541	
CREDITORS: Amounts falling due within one year	6	12597		7940	
		-----		-----	
<u>NET CURRENT ASSETS</u>			7393		14601
			-----		-----
			7393		14601
			=====		=====
<u>CAPITAL AND RESERVES</u>					
Members funds			7393		14601
			=====		=====

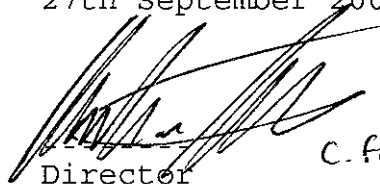
The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) of the Companies Act 1985.

Members have not required the company, under s249B(2) of the Companies Act 1985, to obtain an audit for the year ended 24th December 2003.

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 2003 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 27th September 2004 and signed on its behalf.


C. Fernich
Director

The notes on pages 5 to 7 form part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 24th DECEMBER 20031.ACCOUNTING POLICIESa)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 and ground rents levied to residents.

2.PROPERTY SERVICE EXPENSES

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

3.INTEREST RECEIVED

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Bank Interest	51	248
	==	==

4.PROVISION FOR CORPORATION TAX

The provision of £10 relates to Corporation Tax due on interest received(2002:£49).

5.DEBTORS

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Due from Lessees	10323	3876
Prepaid Expenses etc	6573	6118
Corporation Tax	-	42
	-----	-----
	16896	10036
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (cont)FOR THE YEAR ENDED 24th DECEMBER 2003

6. CREDITORS: Amounts falling due within one year	<u>2003</u> <u>£</u>	<u>2002</u> <u>£</u>
Service charges in advance	-	-
Other creditors and accruals	12597	7940
	-----	-----
	12597	7940
	=====	=====

7. CASH FLOW STATEMENT

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small Company.

8. <u>SUMMARY OF THE LESSEES ACCOUNT</u>	<u>£</u>
Balance due from lessees b/fwd	3876
Service Charges and Ground Rents Demanded	28726
Cash Received from Lessees	(22279)

Balance due from lessees c/fwd	10323
	=====

NOTES TO THE FINANCIAL STATEMENTS (cont)FOR THE YEAR ENDED 24th DECEMBER 2003

9. 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	33265
Less: Invoices received after the prior year end (ie accruals brought forward)	(7941)
Add: Amounts paid in previous year (ie prepayments brought forward)	6118
Less: Amounts paid but relating to next year (ie prepayments carried forward)	(6573)
Add: Provision for invoices and charges unpaid (ie accruals carried forward)	12597

TOTAL EXPENDITURE (as page 8)	37466
	=====

The above include statutory filing fees of £15-
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).

10. The expenditure shown on page 3 does not include any amounts:
- a) 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
 - b) 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.