

COMPANY NO: 842795

21 FITZJOHN'S AVENUE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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21 FITZJOHN'S AVENUE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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21 FITZJOHN'S AVENUE LIMITED

COMPANY INFORMATION

DIRECTORS

R N Brainin
G A Chappell
N Ibison
I Dunleavy
C P Rankin
M Bharwani
London Borough of Camden

S Ibison
A Spaccatrosi
N Audhlam-Gardiner
S Macedo
H Macedo
M G Bassu
M Hobart
G Gamba

COMPANY SECRETARY

C P Rankin

Registered in England No 842795

OFFICES

Flat 4, 21 Fitzjohn's Avenue
London
NW3 5JY

REGISTERED OFFICE

21 Fitzjohn's Avenue
London
NW3 5JY

ACCOUNTANTS

Messrs Norman & Company
Certified Accountants
9th Floor
Hyde House
The Hyde
London
NW9 6LQ

21 FITZJOHN'S AVENUE LIMITED

DIRECTORS' REPORT

The Directors present their Report and the Financial Statements for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of property rental and management. There has been no significant change in this activity during the year.

DIRECTORS

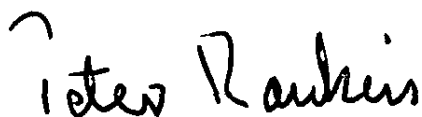
The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were -

£1 Ordinary shares

	<u>2007</u>	<u>2006</u>
R N Brainin & G A Chappell	2	2
N Ibison	2	2
T Dunleavy	2	2
C P Rankin	2	2
M Bharwani	2	2
London Borough of Camden	2	2
S Ibison	2	2
A Spaccatosi & N Audhlam-Gardiner	2	2
H & S Macedo	2	2
M Bassu	-	2
M Hobart	2	2
G Gamba	2	-

This report, which has been prepared taking advantage of special provisions of part VII of the Companies Act 1985 applicable to small companies, was approved by the Board on 30 June 2008 and signed on their behalf

C P Rankin
Secretary



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF

21 FITZJOHN'S AVENUE LIMITED

As described in the Directors Report you are responsible for the preparation of the Accounts for the year ended 31 December 2007, set out on pages 4 to 9, and you consider that the Company is exempt from an audit. 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.

Norman & Company
Certified Accountants
9th Floor
Hyde House
The Hyde
London
NW9 6LQ

Date 2008

21 FITZJOHN'S AVENUE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Note</u>	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
Turnover	1	21364	21330
Cost of Sales		0	0
		-----	-----
Gross Profit		21364	21330
Administrative Expenses		19376	12965
		-----	-----
Operating profit/(loss)	3	1988	8365
Interest Receivable		789	463
		-----	-----
Profit/(Loss) on Ordinary Activities before Interest and Taxation		2777	8828
Taxation on Profit from Ordinary Activities		155	67
		-----	-----
Profit/(Loss) on Ordinary Activities after taxation		2622	8761
Dividends		0	0
		-----	-----
Retained Profit/(Loss) for the Year		2622	8761
Reserves brought forward		44521	35760
		-----	-----
Reserves carried forward		47143	44521
		=====	=====

There were no recognised gains or losses for 2007 and 2006 other than those included in the Profit and Loss Account

The Notes on Pages 6 to 9 form part of these Financial Statements

21 FITZJOHN'S AVENUE LIMITED

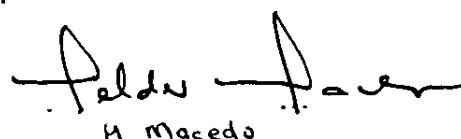
BALANCE SHEET AS AT 31 DECEMBER 2007

		<u>2007</u>		<u>2006</u>	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	4		6621		6621
Current Assets					
Prepayments		732		698	
Cash at Bank & in Hand		27852		26380	
Maintenance accounts		13256		11898	
		-----		-----	
		41840		38976	
Creditors: Amounts falling due	5	1296		1054	
within one year		-----		-----	
Net Current Assets/(Liabilities)			40544		37922
			-----		-----
Net Assets			47165		44543
			=====		=====
Capital and Reserves					
Called up Share Capital	6		22		22
Profit and Loss Account			47143		44521
			-----		-----
Shareholders' Funds	7		47165		44543
			=====		=====

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act, to obtain an audit for the year ended 31 December 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of s 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors consider that the company is entitled to prepare accounts in accordance with the special provisions of the Companies Act 1985 applicable to small companies. The Financial Statements were approved by the Board on 30 June 2008 and signed on its behalf


P Rankin


H Macedo

The Notes on Pages 6 to 9 form part of these Financial Statements

21 FITZJOHN'S AVENUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

1.2 Turnover

Turnover comprises maintenance charges levied on tenants.

1.3 Tangible Fixed Assets & Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation, other than on investment properties, is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residential value, over their expected useful lives.

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2 TURNOVER

In the year to 31 December 2007 NIL% of the company's turnover was to markets outside the United Kingdom (2006 - £NIL)

21 FITZJOHN'S AVENUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007 - Continued

3 OPERATING PROFIT

The operating profit is stated after charging -

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation of Tangible Fixed Assets		
Owned by the Company	0	0
	<u>=====</u>	<u>=====</u>

Corporation tax is due on bank interest received during the year

4. TANGIBLE FIXED ASSETS

Tangible fixed assets represents the original legal fees incurred on the purchase of the head lease of the property at 21 Fitzjohn's Avenue, London NW3 5JY

5 Creditors:

Amounts falling due within one year

	<u>2007</u>	<u>2006</u>
Corporation tax	155	67
Maintenance accounts	176	140
Accruals	965	847
	<u>-----</u>	<u>-----</u>
	1296	1054
	<u>-----</u>	<u>-----</u>

7 Called up share capital

		<u>2007</u>	<u>2006</u>
Authorised	Ordinary shares of £1 each	100	100
Issued	Ordinary shares of £25 each	22	22

The company was not under any overall control during the current and previous accounting period

8. MOVEMENT ON SHARE HOLDERS' FUNDS

	<u>2007</u>	<u>2006</u>
Profit/(loss) for the year	2622	8761
Balance b/fwd	44543	35782
	<u>-----</u>	<u>-----</u>
Balance c/fwd	47165	44543
	<u>=====</u>	<u>=====</u>

21 FITZJOHN'S AVENUE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>2007</u>		<u>2006</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Maintenance charges		21270		21270
Ground rents		60		60
Registration fees		34		0
		-----		-----
		21364		21330
Interest received		789		463
Overheads				
Cleaning	2230		1575	
Gardening	6317		5245	
Light and heat	179		139	
Entry phone	324		312	
Insurance	4735		4571	
Repairs and renewals	4343		24	
Accountancy	940		822	
Legal & professional	147		30	
Bank charges	130		126	
Postage & stationery	31		121	
		-----		-----
		19376		12965
		-----		-----
Net Profit/(Loss) for the year		2777		8828
		=====		=====