

ELGIN PLACE RESIDENTS COMPANY LIMITED

BALANCE SHEET

AND

ACCOUNTS

30TH SEPTEMBER 2006

TUESDAY



A15 *APUEEO09* 20/03/2007 276
COMPANIES HOUSE

R.E. GORDON & CO.
Authorised Public Accountants
50 South Ealing Road
London W5 4QY

ELGIN PLACE RESIDENTS COMPANY LIMITED

YEAR ENDED 30 SEPTEMBER 2006

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GENERAL INFORMATION

DIRECTORS

AS AT 30 SEPTEMBER 2006

Mr. N.M. Henderson
Ms. H. Minassian
Mr. D. McConnel
Ms. N. Mazhari

SECRETARY

Ms. H. Minassian

REGISTERED OFFICE

24 The Causeway
Teddington
Middlesex TW11 0HD

REGISTERED NUMBER

00977378 - English Register

ACCOUNTANTS

R.E. Gordon & Co.
Authorised Public Accountants
50 South Ealing Road
London W5 4QY

ELGIN PLACE RESIDENTS COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The Directors present their report and the financial statements for the year ended 30th September 2006.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for 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 accounts 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 ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company is the management of amenities at Elgin Court, 16 Montpelier Road, London W5 2QP, for the benefit of the shareholders of the company.

The results for the year are set out on page 2 to 5.

DIRECTORS

The directors of the company during the year and their interests in the ordinary share capital of the company were :

	<u>Ordinary Shares of £5 each</u>	
	<u>30.09.2006</u>	<u>30.09.05</u>
N.M. Henderson	1	1
Ms H. Minassian	1	1
Mr. D. McConnel	1	-
Ms. N. Mazhari	1	-

In preparing this report we have taken advantage of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD



Ms. H. Minassian
Secretary

London
14 March 2007

ELGIN PLACE RESIDENTS COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 SEPTEMBER 2006**

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
<u>TURNOVER</u>	1	11,520	11,520
<u>ADMINISTRATION, REPAIRS AND OTHER EXPENSES</u>	2	(14,584)	(7,883)
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS</u>		(3,064)	3,637
<u>INTEREST RECEIVED (Net)</u>		106	118
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</u>		(2,958)	3,755
 <u>TAXATION</u>	 3	 -	 -
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS FOR THE YEAR</u>		(2,958)	3,755
 <u>RETAINED SURPLUS BROUGHT FORWARD</u>		 12,265	 8,510
		<hr/>	<hr/>
<u>RETAINED SURPLUS CARRIED FORWARD</u>		£ 9,307	£ 12,265
		<hr/>	<hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

ELGIN PLACE RESIDENTS COMPANY LIMITED**BALANCE SHEET AT 30 SEPTEMBER 2006**

	<u>Note</u>	<u>2006</u> £	<u>2005</u> £
<u>CURRENT ASSETS</u>			
Cash at bank	4	12,592	15,321
Prepayment (Insurance)		-	2,693
		<hr/>	<hr/>
		12,592	18,014
<u>CREDITORS : Amounts falling due</u>			
<u>within one year</u>	5	(3,205)	(943)
		<hr/>	<hr/>
		£ 9,387	£ 17,071
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	80	80
Profit and Loss Account		9,307	12,265
Re-decoration Reserve	7	-	4,726
		<hr/>	<hr/>
		£ 9,387	£ 17,071
		<hr/>	<hr/>

In preparing these financial statements the directors have :

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under S249A(1) of the Companies Act 1985.
- b) Have confirmed that no notice has been deposited under S249B(2) of the Companies Act 1985.
- c) acknowledge their responsibility for ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985.
- d) acknowledge their responsibility for preparing accounts which give a true and fair view of the company and of its deficit for the year ended 30th September 2006 in accordance with the requirements of S.226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
 - (ii) In their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board of Directors on 14 March 2007 and signed on their behalf by:

 N.M.Henderson - Director

NOTE : The Notes on pages 4 and 5 form part of these financial statements.

ELGIN PLACE RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2006

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost accounting convention, and in accordance with applicable accounting standards. The following accounting policies have been applied :

Turnover

Turnover is the amount receivable by the company for services rendered.

2. ADMINISTRATION AND OTHER EXPENSES

No Directors' Remuneration was paid in this and in the previous year.

3. TAXATION

The company is a mutual trading company within the terms of Sections 490 and 491 of the Income and Corporation Taxes Act 1988. Consequently no charge to Corporation Tax arises on any profit that may arise. However, it is liable in the ordinary way on any investment income received, e.g. bank interest.

4. CASH AT BANK

	<u>2006</u>	<u>2005</u>
	£	£
Current account -		
National Westminster Bank plc	5,834	8,669
Reserve Account		
Nationwide Building Society	6,758	6,652
	<hr/>	<hr/>
	£ 12,592	£ 15,321
	<hr/>	<hr/>

ELGIN PLACE RESIDENTS COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****YEAR ENDED 30 SEPTEMBER 2006****5. CREDITORS : Amounts falling due
within one year**

	<u>2006</u> £	<u>2005</u> £
Accountancy	823	823
Amounts received from tenants in advance	120	120
Amount owing for carpet supplied	2,262	-
	<hr/>	<hr/>
	£ 3,205	£ 943
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

	<u>2006</u> £	<u>2005</u> £
<u>Authorised, Allotted</u> <u>Issued and Fully Paid</u>		
16 Ordinary Shares of £5	£ 80	£ 80
	<hr/>	<hr/>

7. RE-DECORATION RESERVE

	<u>2006</u> £	<u>2005</u> £
Reserve used for part payment for redecoration work	-	4,726
	<hr/>	<hr/>

ELGIN PLACE RESIDENTS COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 30 SEPTEMBER 2006****Not for publication**

	<u>2006</u> £	<u>2005</u> £
<u>TURNOVER</u>		
Service charges receivable	£ 11,520	£ 11,520
	<hr/>	<hr/>
<u>ADMINISTRATIVE AND OTHER EXPENSES</u>		
Ground rent	320	320
Water rates	85	71
Electricity	342	338
Insurance	2,693	2,543
Gardening	1,651	1,774
Cleaning	1,612	2,004
T.V. Aerial rental	131	127
Entryphone rental	187	183
Redecorations	3,055	70
Accountancy charges	423	438
Registration charges	15	15
Replacement of carpets	3,392	-
Security installation	200	-
Repairs	398	-
Sundry Expenses	80	-
	<hr/>	<hr/>
	(14,584)	(7,883)
	<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS FOR THE YEAR</u>	£ (3,064)	£ 3,637
	<hr/>	<hr/>