

**BUTTERMERE COURT MANAGEMENT LIMITED**

**COMPANY REGISTRATION NUMBER 1054587**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2009**

Holden Granat LLP  
Chartered Accountants  
13 Walton Park  
Walton on Thames  
Surrey KT12 3ET

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**BUTTERMERE COURT MANAGEMENT LIMITED**

**COMPANY REGISTRATION NUMBER 1054587**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

The Directors have pleasure in presenting their Report and the Financial Statements for the year ended 31 December 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company is as Trustees of the management and maintenance of Buttermere Court for the benefit of its lessees until the enfranchisement purchase of the freehold by Buttermere Court Freehold Limited on 3 July 2009. Subsequent to that date the company has not actively traded.

**DIRECTORS**

The Directors who served the company during the year were as follows

C Needleman  
H D M Pathirana  
J Bybordi  
M G Jordan  
Dr M Milanifar

**SMALL COMPANY RULES**

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

**BY ORDER OF THE BOARD**

  
C Needleman – Director

**Registered Office:** Buttermere Court  
Boundary Road  
London NW8 6NR

Date 11 February 2010

**BUTTERMERE COURT MANAGEMENT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	<u>2008</u> £	<u>2008</u> £
<b><u>TURNOVER</u></b>	2	10,646	11,010
<b><u>NET OPERATING EXPENSES</u></b>	3	10,646	11,010
		<hr/>	<hr/>
<b><u>OPERATING (DEFICIT)/SURPLUS</u></b>		-	-
Bank Interest receivable		-	-
		<hr/>	<hr/>
<b><u>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>		-	-
<b><u>TAXATION</u></b>		-	-
		<hr/>	<hr/>
<b><u>RETAINED (DEFICIT)/SURPLUS FOR THE YEAR</u></b>		£-	£-
		<hr/>	<hr/>

The operating deficit for the year arises from the company's continuing operations

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the income and expenditure account

The notes on pages 5 form part of these financial statements

**BUTTERMERE COURT MANAGEMENT LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2009**

	Note	<u>2009</u> £	<u>2008</u> £
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank		22,458	231
<b><u>CREDITORS: Amounts falling due within one year</u></b>			
Amounts repayable to Buttermere Court Freehold Limited			
Service Charge Account		(22,227)	-
<b><u>NET ASSETS</u></b>		<u>£231</u>	<u>£231</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	4	231	231
Income and expenditure Account		-	-
<b><u>EQUITY SHAREHOLDERS' FUNDS</u></b>		<u>£231</u>	<u>£231</u>

The Directors confirm that the company is entitled for the year ended 31 December 2009 to the exemption from audit of its financial statements conferred by section 477 of the Companies Act 2006. The Directors further confirm that no notice has been deposited by the member requiring the company to obtain an audit of its financial statements for that period.

The Directors acknowledge their responsibility for


- (i) ensuring that the company kept proper accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

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

Approved by the Board on 11 February 2010



C Needleman - Director



H D M Pathirana - Director

The notes on page 5 form part of these financial statements

**BUTTERMERE COURT MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**ACCOUNTING POLICIES**

a) **Basis of Accounting**

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

b) **Operating Lease Contracts**

Rentals paid under operating leases are charged to the profit and loss account as they fall due

c) **Turnover**

Turnover represents ground rents and car parking rents receivable

d) **Taxation**

As all the company's income from charges is provided by the members and is applied in paying expenses on their behalf, it is considered that the principle of mutuality applies and that any surpluses that may arise from time to time will not be subject to corporation tax

**TURNOVER**

The turnover derives from the principal activity solely within the UK

**NET OPERATING EXPENSES**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b>£</b>	<b>£</b>
Net Operating Expenses		
Ground Rent Payable	4,302	8,464
Annual Return Fee	30	30
Auditors Remuneration	-	604
Amounts paid to accountants for non audit services	658	604
Ex gratia payment to Director - C Needleman	5,000	-
Contribution to service charge account	656	1,308
	<b><u>£10,646</u></b>	<b><u>£11,010</u></b>

The contribution to the service charge account is set at an amount such that the company makes a nil surplus/deficit each financial year

**SHARE CAPITAL**

Called Up, Allotted and Fully Paid

77 Ordinary Shares of £3 each	<b><u>£231</u></b>	<b><u>£231</u></b>
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**RELATED PARTY TRANSACTIONS AND TRANSACTIONS WITH DIRECTORS**

The company is controlled by a voting majority of its members and, accordingly, there is no controlling party  
Ground rent is recovered from the members, including directors