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REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005  
FOR  
SIXTY EIGHT ST. GEORGE'S SQUARE  
MANAGEMENT LIMITED



**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

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**for the Year Ended 30 September 2005**

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**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 September 2005**

**DIRECTORS:**

D DESBROW  
S HASTIE  
S VOGEL

**SECRETARY:**

S VOGEL

**REGISTERED OFFICE:**

68 ST GEORGE'S SQUARE  
LONDON  
SW1V 3QT

**REGISTERED NUMBER:**

01315485 (England and Wales)

**ACCOUNTANTS:**

Saunders Wood & Co.  
Chartered Accountants  
140A Tachbrook Street  
London SW1V 2NE

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**REPORT OF THE DIRECTORS**  
**for the Year Ended 30 September 2005**

The directors present their report with the financial statements of the company for the year ended 30 September 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of management of the property situated at 68 St. George's Square, London for the benefit of the members.

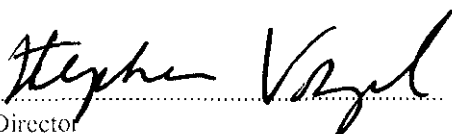
**DIRECTORS**

The directors during the year under review were:

D DESBROW  
S HASTIE  
S VOGEL

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

**ON BEHALF OF THE BOARD:**

  
.....  
- Director

Date:   
.....

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 30 September 2005**

		30.9.05	30.9.04
	Notes	£	£
<b>TURNOVER</b>		6,814	12,100
Administrative expenses		10,566	4,835
<b>OPERATING (LOSS)/PROFIT</b>	2	(3,752)	7,265
Interest receivable and similar income		80	103
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,672)	7,368
Tax on (loss)/profit on ordinary activities	3	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(3,672)	7,368
Retained profit brought forward		8,683	1,315
<b>RETAINED PROFIT CARRIED FORWARD</b>		£5,011	£8,683

The notes form part of these financial statements

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**BALANCE SHEET**  
**30 September 2005**

		30.9.05		30.9.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	4		1		1
<b>CURRENT ASSETS:</b>					
Debtors	5	1,653		1,222	
Cash at bank		3,733		7,824	
		<u>5,386</u>		<u>9,046</u>	
<b>CREDITORS:</b> Amounts falling due within one year	6	376		364	
<b>NET CURRENT ASSETS:</b>			<u>5,010</u>		<u>8,682</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£5,011</u>		<u>£8,683</u>
<b>RESERVES:</b>					
Profit and loss account			<u>5,011</u>		<u>8,683</u>
			<u>£5,011</u>		<u>£8,683</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
 Director

Approved by the Board on

25 April 2006

The notes form part of these financial statements

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 September 2005**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2004 - operating profit) is stated after charging:

	30.9.05 £	30.9.04 £
Directors' emoluments and other benefits etc	- =	- =

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2005 nor for the year ended 30 September 2004.

4. **FIXED ASSET INVESTMENTS**

**COST:**

At 1 October 2004  
and 30 September 2005

£

1  
—

**NET BOOK VALUE:**

At 30 September 2005

1  
=

At 30 September 2004

1  
=

	30.9.05 £	30.9.04 £
Unlisted investments	1 =	1 =

5. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	30.9.05 £	30.9.04 £
Prepayments	1,653 =	1,222 =

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 September 2005**

6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	30.9.05	30.9.04
	£	£
Accruals and Deferred Income	376	364
	<u>      </u>	<u>      </u>



SIXTY EIGHT ST. GEORGE'S SQUARE  
MANAGEMENT LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
SIXTY EIGHT ST. GEORGE'S SQUARE  
MANAGEMENT LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2005 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sanders Wood & Co.  
Chartered Accountants  
140A Tachbrook Street  
London SW1V 2NE

Date: ..... 3. 4. 2006 .....

**SIXTY EIGHT ST. GEORGE'S SQUARE**  
**MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 30 September 2005**

	30.9.05		30.9.04	
	£	£	£	£
<b>Income:</b>				
Service Charges Receivable		6,814		12,100
<b>Other income:</b>				
Deposit Account Interest		80		103
		<u>6,894</u>		<u>12,203</u>
<b>Expenditure:</b>				
Cleaning	930		785	
Light & Heat	108		81	
Insurance	1,860		2,061	
Repairs & Maintenance	6,169		282	
Lift Maintenance & Insurance	1,106		353	
Sundry Expenses	17		27	
Accountancy	376		365	
Consultancy Fees	-		881	
		<u>10,566</u>		<u>4,835</u>
<b>NET (LOSS)/PROFIT</b>		<u><u>£(3,672)</u></u>		<u><u>£7,368</u></u>