

Company Registration No. 01331429 (England and Wales)

ALBERT HALL MANSIONS MANAGEMENT LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2010



ALBERT HALL MANSIONS MANAGEMENT LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | N Jivraj J A Canepa Arata Mrs C Davis |
| Company number | 01331429 |
| Registered office | Lane House 24 Parsons Green Lane London SW6 4HS |
| Accountants | Glazers 843 Finchley Road London NW11 8NA |

ALBERT HALL MANSIONS MANAGEMENT LIMITED

CONTENTS

| | Page |
|-----------------------------------|--------------|
| Directors' report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 |
| Notes to the financial statements | 4 - 5 |

ALBERT HALL MANSIONS MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 MARCH 2010

The directors present their report and financial statements for the year ended 24 March 2010

Principal activities

The principal activity of the company is to manage the property known as Albert Hall Mansions, London SW7 and provide services for the benefit of the residents. However, having previously placed the responsibility for the day to day management of the property in the hands of managing agents, the company ceased to trade on 25 March 2009.

Directors

The following directors have held office since 25 March 2009

| | |
|------------------|---|
| N Jivraj | |
| J A Canepa Arata | |
| N Faidhi | (Resigned 20 July 2010) |
| L Villon | (Appointed 17 July 2009 and resigned 21 May 2010) |
| D Zaghouani | (Resigned 17 July 2009) |
| Mrs C Davis | |
| Dr T Rydberg | (Resigned 20 July 2010) |

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

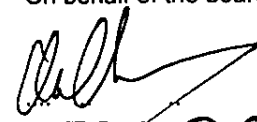
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

On behalf of the board


M. Chamng
Director
27/12/2010

ALBERT HALL MANSIONS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 MARCH 2010

| | Notes | £ | 2010 £ | £ | 2009 £ |
|--|-------|---|-----------|---------|-------------|
| Turnover | | | | | |
| - Service charge | | | - | | 861,517 |
| - Major works | | | - | | 500,000 |
| | | | | | |
| | | | - | | 1,361,517 |
| Property expenses | | - | | 861,517 | |
| Transfer to major works reserve | | - | | 500,000 | |
| | | | - | | (1,361,517) |
| Excess of income over expenditure on ordinary activities before interest and taxation | | | - | | - |
| Interest received | 2 | | - | | 41,052 |
| Profit on ordinary activities before taxation | | | - | | 41,052 |
| Taxation on interest received | 3 | | - | | (1,643) |
| Excess of income over expenditure for the financial year after taxation | | | - | | 39,409 |
| Interest and other income offset against total reserve funds/ service costs for year | | | - | | (39,409) |
| Result for the year | | | - | | - |

ALBERT HALL MANSIONS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 24 MARCH 2010

| | Notes | 2010 £ | £ | 2009 £ | £ |
|---|-------|-----------|-----|-----------|-------------|
| Current assets | | | | | |
| Debtors | 4 | 122 | | 98,564 | |
| Cash at bank and in hand | 5 | - | | 1,957,923 | |
| | | | | | |
| | | | | 2,056,487 | |
| Creditors: amounts falling due within one year | 6 | - | | (764,474) | |
| Total assets less current liabilities | | | 122 | | 1,292,013 |
| Reserve funds | | | - | | (1,291,891) |
| | | | | | |
| | | | 122 | | 122 |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 122 | | 122 |
| Shareholders' funds | | | 122 | | 122 |

For the financial year ended 24 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

17 December 2010



O. Chamma
Director

MASS
Director

Company Registration No. 01331429

ALBERT HALL MANSIONS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

The company did not trade during the year. Turnover previously represented contributions receivable from members towards the cost of services and towards the major works reserve fund

| | | |
|----------------------------------|-------------|---------------|
| 2 Investment income | 2010 | 2009 |
| | £ | £ |
| Bank interest | - | 41,052 |
| | <u>-</u> | <u>41,052</u> |
| | <u>-</u> | <u>41,052</u> |
| 3 Taxation | 2010 | 2009 |
| | £ | £ |
| Domestic current year tax | | |
| Income tax | - | 1,643 |
| | <u>-</u> | <u>1,643</u> |
| Current tax charge | <u>-</u> | <u>1,643</u> |
| 4 Debtors | 2010 | 2009 |
| | £ | £ |
| Lessees arrears | - | 77,896 |
| Prepayments and other debtors | 122 | 20,668 |
| | <u>122</u> | <u>98,564</u> |
| | <u>122</u> | <u>98,564</u> |

ALBERT HALL MANSIONS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2010

| 5 | Cash at bank | 2010 £ | 2009 £ |
|---|---|-----------|------------------|
| | Managing agents - designated clients' deposit account | - | 1,389,568 |
| | Managing agents - designated clients' current account | - | 21,602 |
| | Tenant deposit accounts | - | 546,753 |
| | | <u>-</u> | <u>1,957,923</u> |

The tenant deposit accounts have been included as an asset of the company and a corresponding creditor is included within other creditors in Note 6

| 6 | Creditors: amounts falling due within one year | 2010 £ | 2009 £ |
|---|--|-----------|----------------|
| | Taxation and social security | - | 13,164 |
| | Accruals | - | 117,982 |
| | Other creditors | - | 633,328 |
| | | <u>-</u> | <u>764,474</u> |

| 7 | Share capital | 2010 £ | 2009 £ |
|---|---|------------|------------|
| | Authorised | | |
| | 150 Ordinary shares of £1 each | <u>150</u> | <u>150</u> |
| | Allotted, called up and fully paid | | |
| | 122 Ordinary shares of £1 each | <u>122</u> | <u>122</u> |