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51 St George's Square Limited

Unaudited Financial Statements

Year ended 31 March 2009

Company Registered Number: 1459032

51 St George's Square Limited

Financial Statements

Year Ended 31 March 2009

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51 St George's Square Limited

Directors' Report

The directors have pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2009

Principal Activity

The company's principal activity during the year was that of the property management of 51 St George's Square

Directors

The directors who served during the year are as follows

M Pellew
P Daly

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

By Order of the Director

A handwritten signature in black ink, appearing to be 'S Ambler', written over a horizontal line.

Mr S Ambler
Secretary

51 St George's Square Limited

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 financial statements 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.

51 St George's Square Limited

Income and Expenditure Account

Year Ended 31 March 2009

	Notes	2009 £	2008 £
Income	1(a)	11,100	10,200
Miscellaneous income		-	7
Overhead Expenses		(14,866)	(9,724)
Operating (Deficit) / Surplus		(3,766)	483
Interest receivable		277	592
Operating (Deficit) / Surplus Before Taxation		(3,489)	1,075
Taxation	2	(60)	(118)
Retained (Deficit) / Surplus transferred to reserves		(3,549)	957

Movements on reserves are set out in note 5 on page 6

51 St George's Square Limited

Balance Sheet

31 March 2009

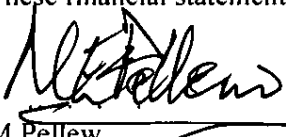
		2009 £	2008 £
	Notes		
Current assets			
Debtors	3	3,564	3,037
Cash at Bank		15,192	17,710
Creditors - Amounts falling due within one year	4	(4,299)	(2,741)
Net current assets		<u>14,457</u>	<u>18,006</u>
Capital & Reserves			
Called up share capital	6	6	6
Profit and loss account	5	14,451	18,000
		<u>14,457</u>	<u>18,006</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985(the Act) relating to the audit of the financial statements for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant of section 249B(2) of the Act The directors acknowledges their responsibilities for

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and*
- 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 Section 226, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company*

The 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 January 2007)

These financial statements were approved and signed by the Directors on 25th Jan: 2010


M Pellew
Director

51 St George's Square Limited

Notes and Accounting Policies

Year Ended 31 March 2009

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The following principal accounting policies have been applied:

(a) **Income**

Income represents monies received from tenants to cover service charges

(b) **Format of accounts**

In the opinion of the directors, the standard format of the profit and loss account as laid down by the Companies Act 1985, Schedule 4, would not present a fair view of the results of the company. Accordingly, the format of the profit and loss account has been amended as permitted by Section 226(5) of the Companies Act 1985.

2 Taxation

	2009 £	2008 £
UK Corporation tax at 21% (2008: 20%)		
Current	60	118
	<u>60</u>	<u>118</u>

3 Debtors

	2009 £	2008 £
Due within one year		
Occupants' Contributions	3,000	2,550
Prepayments	564	487
	<u>3,564</u>	<u>3,037</u>

4 Creditors

	2009 £	2008 £
Amounts falling due within one year		
Accruals and deferred income	4,239	2,623
Taxation	60	118
	<u>4,299</u>	<u>2,741</u>

51 St George's Square Limited

Notes and Accounting Policies

Year Ended 31 March 2009

5 Profit and loss account	2009	2008
	£	£
At 31 March 2008	18,000	17,043
(Deficit) / Surplus for the year	(3,549)	957
At 31 March 2009	14,451	18,000
6 Share Capital	2008	2007
	£	£
Authorised		
7 ordinary shares of £1 each	7	7
Allotted, called up and fully paid		
6 ordinary shares of £1 each	6	6

7 Related Party Transactions

The director Mr M E Pellew paid occupants' contributions of £1,000 (2008 £700) to the company and received £850 (2008 £850) for administrative work carried out

The director Mr P Daly paid occupants' contributions of £700 (2008 £1,700) to the company and received £1,150 (2008 £850) for administrative work carried out

51 St George's Square Limited

Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of 51 St George's Square Limited

Year Ended 31 March 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Income & Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

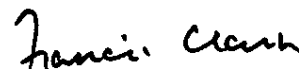
This report is made to the company's directors, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Francis Clark
Chartered Accountants
Vantage Point
Woodwater Park
Pynes Hill
EXETER
EX2 5FD



1 February 2010

Chartered Accountants

51 St George's Square Limited **Management Information Schedule**

Detailed Income and Expenditure Account

Year Ended 31 March 2009

		2009	2008
Income	£	£	£
Occupants' contributions		11,100	10,200
Miscellaneous income		-	7
Expenditure			
Gas including maintenance of boiler	7,984		3,990
Electricity	452		637
Repairs and decorations	698		59
Ground rent	78		39
Insurance	1,508		1,243
Accountancy	955		705
Sundry expenses	899		805
Company administration	2,000		2,051
Bank charges and interest	277		180
Companies House	15		15
		(14,866)	9,724
Operating (Deficit) / Surplus for the year		(3,766)	483
Other Income			
Interest		277	592
(Deficit) / Surplus for the year before taxation		(3,489)	1,075