

Company No 1496216

**51 BLENHEIM CRESCENT
(MANAGEMENT) LIMITED
Financial Statements
for the year ended 31 May 2008**



51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the financial statements for the year ended 31 May 2008

REVIEW OF BUSINESS

The principal activity of the Company continued to be the management of its freehold property situated at 51 Blenheim Crescent, London W11
The results of the period are shown on page 4

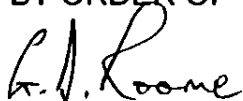
DIRECTORS AND THEIR INTERESTS

The directors who served on the board during the year and their interests in the shares of the company at the beginning and end the year were as follows

	Fully Paid Ordinary Shares of £1 each	
	At 31 May 2008	At 31 May 2007
G D Roome	25	25
M S Turner	25	25
A Seevaratnam	25	25

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

BY ORDER OF THE BOARD



G D ROOME
Secretary
24 June 2008

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2008

	2008 £	2007 £
FIXED ASSETS		
Freehold property	<u>1 831</u>	<u>1 831</u>
CURRENT ASSETS		
Cash at bank	5 751	12 751
CREDITORS		
Amounts falling due within one year	<u>(5 195)</u>	<u>(12 290)</u>
NET CURRENT ASSETS	<u>556</u>	<u>461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES CREDITORS	2 387	2 292
Amounts falling due after more than one year	<u>(1 830)</u>	<u>(1 830)</u>
NET ASSETS	<u>557</u>	<u>462</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	<u>457</u>	<u>362</u>
	<u>557</u>	<u>462</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2008


The directors of the company state that

- a) For the year ended 31 May 2008 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985
- b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year

The directors acknowledge their responsibilities for

- (i) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2008 and its result for the year then ended in accordance with the requirements of section 226, and otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company

Approved by the board on 24 June 2008

A handwritten signature in black ink, appearing to read 'G. D. Roome', with a stylized flourish at the end.

G D Roome
Director

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2008

	2008	2007
	£	£
TURNOVER	334	200
Administrative expenses	<u>(391)</u>	<u>(385)</u>
OPERATING LOSS	(57)	(185)
Interest receivable and other income	<u>152</u>	<u>101</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES before taxation	95	(84)
TAXATION	<u>-</u>	<u>-</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES after taxation	95	(84)
PROFIT brought forward	<u>362</u>	<u>446</u>
PROFIT carried forward	<u>457</u>	<u>362</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 MAY 2008

1 DIRECTORS RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and others irregularities

2 ACCOUNTING POLICIES

(a) The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historic cost convention

(b) Depreciation

No depreciation has been provided on the freehold property

3 FIXED ASSETS

The Company owns the freehold of the land and building situated at 51 Blenheim Crescent, London W11, acquired on the formation of the Company

4 CREDITORS

Amounts falling due within one year	2008 £	2007 £
Ground rent paid in advance	133	67
Amounts due to lessees (Note 5)	4 680	11 840
Accrued expenses	<u>382</u>	<u>383</u>
	<u>5 195</u>	<u>12 290</u>

5 AMOUNTS DUE TO LESSEES

The amounts due to lessees are
comprised as follows

	Basement & Ground floor	First floor	Second floor	Third floor	Total
Balance at 01/06/07	5 572	2 816	2 816	636	11 840
Income & Expenditure Account (note 14)	<u>(3 796)</u>	<u>(1 848)</u>	<u>(1 848)</u>	<u>332</u>	<u>(7 160)</u>
Balance at 31/05/08	<u>1 776</u>	<u>968</u>	<u>968</u>	<u>968</u>	<u>4 680</u>

6 CREDITORS

Amounts falling due after more than one year	2008 £	2007 £
Lessees' loan	<u>1 830</u>	<u>1 830</u>

By the authority of a decision made in a meeting of the leaseholders on 30 May 1985, the Company has been advised that no repayment of these loans will be demanded prior to the company's winding-up. The loans are interest free.

7 SHARE CAPITAL

Authorised, issued and fully paid	2008 £	2007 £
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 TURNOVER

	2008 £	2007 £
Turnover for the year is represented by		
Ground rent receivable	<u>334</u>	<u>200</u>

9 ADMINISTRATIVE EXPENSES

Administration expenses are comprised of

Accountancy	352	352
Bank charges	9	3
General expenses	<u>30</u>	<u>30</u>
	<u>391</u>	<u>385</u>

10 OTHER INTEREST RECEIVABLE AND OTHER INCOME

Bank deposit interest	<u>152</u>	<u>101</u>
-----------------------	------------	------------

11 TAXATION

Corporation tax	<u>-</u>	<u>-</u>
-----------------	----------	----------

Due to losses sustained in previous years, no provision for Corporation tax has been made in these financial statements

12 DIRECTORS REMUNERATION

The Directors did not receive any remuneration during the year

13 EMPLOYEES

There were no employees

14 INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2008

	Basement & Ground floor FLAT A £	First floor FLAT B £	Second floor FLAT C £	Third floor FLAT D £	TOTAL £
<u>Income</u>					
Service charges etc	<u>1 900</u>	<u>1 000</u>	<u>1 000</u>	<u>3 180</u>	<u>7 080</u>
<u>Less Expenditure</u>					
Insurance	601	301	300	301	1 503
House Painting	4 443	2 221	2 222	2 221	11 107
Rear Repairs	180	90	90	90	450
Roof work	<u>472</u>	<u>236</u>	<u>236</u>	<u>236</u>	<u>1 180</u>
	<u>5 696</u>	<u>2 848</u>	<u>2 848</u>	<u>2 848</u>	<u>14 240</u>
Excess of expenditure over income transferred to Lessees' accounts (note 5)	<u>3 796</u>	<u>1 848</u>	<u>1 848</u>	<u>(332)</u>	<u>7 160</u>