

Company No. 1496216

**51 BLENHEIM CRESCENT
(MANAGEMENT) LIMITED
Financial Statements
for the year ended 31 May 2009**

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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 2009.

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.

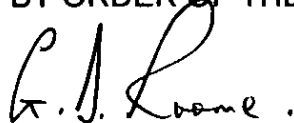
DIRECTORS AND THEIR INTERESTS

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 2009	At 31 May 2008
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.

BY ORDER OF THE BOARD



G.D. ROOME

Secretary

10 June 2009

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2009

	2009	2008
	£	£
FIXED ASSETS		
Freehold property	<u>1 831</u>	<u>1 831</u>
CURRENT ASSETS		
Cash at bank	5 763	5 751
CREDITORS		
Amounts falling due within one year	<u>(5 179)</u>	<u>(5 195)</u>
NET CURRENT ASSETS	<u>584</u>	<u>556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES CREDITORS	2 415	2 387
Amounts falling due after more than one year	<u>(1 830)</u>	<u>(1 830)</u>
NET ASSETS	<u>585</u>	<u>557</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	<u>485</u>	<u>457</u>
	<u>585</u>	<u>557</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2009

The directors of the company state that:

For the year ending 31/05/2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 10 June 2009

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 2009

	2009	2008
	£	£
TURNOVER	400	334
Administrative expenses	<u>(464)</u>	<u>(391)</u>
OPERATING LOSS	(64)	(57)
Interest receivable and other income	<u>92</u>	<u>152</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES before taxation	28	95
TAXATION	<u>-</u>	<u>-</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES after taxation	28	95
PROFIT brought forward	<u>457</u>	<u>362</u>
PROFIT carried forward	<u>485</u>	<u>457</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 MAY 2009

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 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	2009 £	2008 £
Ground rent paid in advance	133	133
Amounts due to lessees (Note 5)	4 646	4 680
Accrued expenses	<u>400</u>	<u>382</u>
	<u>5 179</u>	<u>5 195</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 01/06/08	1 776	968	968	968	4 680
Income & Expenditure Account (note 14)	<u>(13)</u>	<u>(7)</u>	<u>(7)</u>	<u>(7)</u>	<u>(34)</u>
Balance at 31/05/09	<u>1 763</u>	<u>961</u>	<u>961</u>	<u>961</u>	<u>4 646</u>

6. CREDITORS

Amounts falling due after more than one year	2009 £	2008 £
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	2009 £	2008 £
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. TURNOVER

	2009 £	2008 £
Turnover for the year is represented by:		
Ground rent receivable	<u>400</u>	<u>334</u>

9. ADMINISTRATIVE EXPENSES

Administration expenses are comprised of:

Accountancy	388	352
Bank charges	4	9
General expenses	<u>72</u>	<u>30</u>
	<u>464</u>	<u>391</u>

10. OTHER INTEREST RECEIVABLE AND OTHER INCOME

Bank deposit interest	<u>92</u>	<u>152</u>
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11. TAXATION

Corporation tax	<u>-</u>	<u>-</u>
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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 2009

	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>1 200</u>	<u>600</u>	<u>600</u>	<u>600</u>	<u>3 000</u>
<u>Less Expenditure</u>					
Insurance	613	307	307	307	1 534
Roof work	<u>600</u>	<u>300</u>	<u>300</u>	<u>300</u>	<u>1 500</u>
	<u>1 213</u>	<u>607</u>	<u>607</u>	<u>607</u>	<u>3 034</u>
Excess of expenditure over income transferred to Lessees' accounts (note 5)	<u>13</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>34</u>