

Company No 1496216

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

FINANCIAL STATEMENTS

for the year ended 31 May 2010



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 2010

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 year are shown on page 4

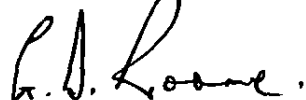
DIRECTORS AND THEIR INTERESTS

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

Fully Paid Ordinary Shares of £1 each		
	At 31 May 2010	At 31 May 2009
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

30 July 2010

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2010

	2010 £	2009 £
FIXED ASSETS		
Freehold property	<u>1 831</u>	<u>1 831</u>
CURRENT ASSETS		
Cash at bank	5 408	5 763
CREDITORS: Amounts falling due within one year	<u>(4 841)</u>	<u>(5 179)</u>
NET CURRENT ASSETS	<u>567</u>	<u>584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	2 398	2 415
CREDITORS: Amounts falling due after more than one year	<u>(1 830)</u>	<u>(1 830)</u>
NET ASSETS	<u>568</u>	<u>585</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	<u>468</u>	<u>485</u>
	<u>568</u>	<u>585</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

BALANCE SHEET AT 31 MAY 2010

The directors of the company state that

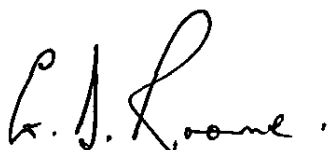
For the year ending 31 May 2010 the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The 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 30 July 2010



G D Roome

Director

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

	2010	2009
	£	£
TURNOVER	400	400
Administrative expenses	<u>(420)</u>	<u>(464)</u>
OPERATING LOSS	(20)	(64)
Interest receivable and other income	<u>3</u>	<u>92</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES before taxation	(17)	28
TAXATION	<u>-</u>	<u>-</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES after taxation	(17)	28
PROFIT brought forward	<u>485</u>	<u>457</u>
PROFIT carried forward	<u>468</u>	<u>485</u>

51 BLENHEIM CRESCENT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 MAY 2010

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 judgments 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

	2010 £	2009 £
Ground rent paid in advance	133	133
Amounts due to lessees (Note 5)	4 296	4 646
Accrued expenses	<u>412</u>	<u>400</u>
	<u>4 841</u>	<u>5 179</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 01/06/09	1 763	961	961	961	4 646
Income & Expenditure Account (Note 14)	<u>(95)</u>	<u>(85)</u>	<u>(85)</u>	<u>(85)</u>	<u>(350)</u>
Balance at 31/05/10	<u>1 668</u>	<u>876</u>	<u>876</u>	<u>876</u>	<u>4 296</u>

6. CREDITORS

Amounts falling due after more than one year

	2010 £	2009 £
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

	2010	2009
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. TURNOVER

Turnover for the year is represented by.

	2010 £	2009 £
Ground rent receivable	<u>400</u>	<u>400</u>

9. ADMINISTRATIVE EXPENSES

Administration expenses are comprised of

	2010 £	2009 £
Accountancy	386	388
Bank charges	4	4
General expenses	<u>30</u>	<u>72</u>
	<u>420</u>	<u>464</u>

10. INTEREST RECEIVABLE AND OTHER INCOME

Interest receivable and other income are comprised of

	2010 £	2009 £
Bank deposit interest	<u>3</u>	<u>92</u>

11. TAXATION

	2010 £	2009 £
Corporation Tax	<u>-</u>	<u>-</u>

Due to losses sustained, 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 in the year

14. INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2010

	Basement & Ground floor	First floor	Second floor	Third floor	
	FLAT A £	FLAT B £	FLAT C £	FLAT D £	TOTAL £
<u>Income</u>					
Service charges, etc	<u>600</u>	<u>300</u>	<u>300</u>	<u>300</u>	<u>1 500</u>
<u>Less Expenditure</u>					
Insurance	555	278	277	278	1 388
Drain Cleaning	-	37	38	37	112
Roof work	<u>140</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>350</u>
	<u>695</u>	<u>385</u>	<u>385</u>	<u>385</u>	<u>1 850</u>
Excess of expenditure over income, transferred to Lessees' accounts (Note 5)	<u>95</u>	<u>85</u>	<u>85</u>	<u>85</u>	<u>350</u>
