

1546669

50 Warwick Gardens Limited

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2007
for
50 Warwick Gardens Limited**



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31 December 2007**

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50 Warwick Gardens Limited

**Company Information for the Year Ended
31 December 2007**

DIRECTORS

Mrs M C Summers
Mr R Young
Mr S Yeung
Ms J O Keefe

SECRETARY

Mr R Young

REGISTERED OFFICE

50 Warwick Gardens
LONDON W14 8PP

REGISTERED NUMBER

1596669

ACCOUNTANT

R Young, ACA

Report of the Directors for the Year Ended 31 December 2007

The directors present their report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the management and repair of the building

DIRECTORS

The directors during the year under review were

Mrs M C Summers
Mr R Young
Mr S Yeung
Ms J O'Keefe

The beneficial interests of the directors holding office on 31 December 2007 in the issued share capital of the company were as follows

Ordinary shares £1 shares	31/12/2007	31/12/2006
Mrs M C Summers & D. Patel	1	1
Mr R Young	1	1
Mr S Yeung	1	1
Ms J O'Keefe	1	1

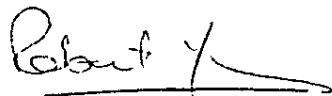
COMPANY STATUS

The company does not trade for profit and any surpluses arising are allotted to the future maintenance of the building

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

ON BEHALF OF THE BOARD

Mr R Young - Secretary



Date

31 October 2008

**Profit and Loss Account for the Year ended
31 December 2007**

	Notes	31/12/2007 £	31/12/2006 £
TURNOVER		2 596	5,123
Cost of sales		<u>3,275</u>	<u>4 203</u>
GROSS (LOSS) / PROFIT		-679	920
Administrative expenses		<u>200</u>	<u>200</u>
OPERATING LOSS / PROFIT	2	(879)	720
Interest receivable and similar income		<u>0</u>	<u>0</u>
LOSS / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(879)	720
Tax on loss / profit on ordinary activities	3	<u>0</u>	<u>0</u>
LOSS / PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(879)	720
Retained profit brought forward		<u>£1,120</u>	<u>£400</u>
RETAINED PROFIT CARRIED FORWARD		<u>£241</u>	<u>£1,120</u>

The notes form part of these financial statements

**Balance Sheet as at
31 December 2007**

	Notes	31/12/2007 £	31/12/2006 £
FIXED ASSETS			
Tangible assets	4	3,523	3,523
CURRENT ASSETS			
Debtors	5	961	1,424
Cash at bank		<u>412</u>	<u>1,091</u>
		1,373	2,515
CREDITORS Amounts falling due within one year	6	<u>0</u>	<u>0</u>
NET CURRENT ASSETS		<u>1,373</u>	<u>2,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£4,896</u>	<u>£6,038</u>
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Other reserves	8	4,651	4,914
Profit and loss account		<u>241</u>	<u>1,120</u>
SHAREHOLDERS' FUNDS		<u>£4,896</u>	<u>£6,038</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements

These 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 June 2002).

ON BEHALF OF THE BOARD

Director

Approved by the Board on

31 October 2008

The notes form part of these financial statements

J. A. H. 31/10/08

Notes to the Financial Statements for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents contributions from the leaseholders to the company for management and repair to the building. The company operates on a mutual basis and does not trade for profit, any surpluses arising are allotted to the future maintenance of the building.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Tangible fixed assets

Freehold buildings - depreciation not provided

2 OPERATING LOSS

The operating loss is stated after charging

	31/12/2007	31/12/2006
	£	£
Directors' emoluments and other benefits	<u>0</u>	<u>0</u>

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2006 nor for the year ended 31 December 2005.

4 TANGIBLE FIXED ASSETS

	Land & buildings £
COST	
At 1 January 2007 and 31 December 2007	<u>3,523</u>
NET BOOK VALUE	
At 31 December 2007	<u>3,523</u>
At 31 December 2006	<u>3,523</u>

**5 DEBTORS AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31/12/2007	31/12/2006
	£	£
Trade debtors	2 761	3 690
less Provision	-1,800	-2,266
Net Trade debtors	<u>961</u>	<u>1,424</u>

**6 CREDITORS AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31/12/2007	31/12/2006
	£	£
Trade creditors	0	0
Other creditors	0	0
Accrued expenses	<u>0</u>	<u>0</u>

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31/12/2007	31/12/2006
		£1	£	£
4	Ordinary shares		<u>4</u>	<u>4</u>

8 OTHER RESERVES

	31/12/2007	31/12/2006
	£	£
At beginning of year	4 914	3,258
Change during the year	-263	1,656
At end of year	<u>4,651</u>	<u>4 914</u>

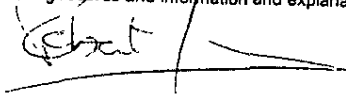
50 Warwick Gardens Limited

**Report of the Accountant to the Directors of
50 Warwick Gardens Limited**

As described on the balance sheet the Directors are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages three to six, and as Directors you consider that the company is exempt from an audit

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities from the accounting records and information and explanations supplied to me

Robert Young ACA
50 Warwick Gardens
London
W14 8PP



Date

31 October 2008

This page does not form part of the statutory financial statements

**Trading and Profit and Loss Account for the Year Ended
31 December 2007**

	31/12/2007		31/12/2006	
	£	£	£	£
Income				
Income-Service Charges	2,596		5,123	
Income-Sinking Funds	<u>0</u>		<u>0</u>	
		2,596		5,123
Cost of sales				
Building Exps -General Repair	499		1,420	
Electricity	48		87	
Insurance	2,244		2,161	
Bank Charges	44		- 49	
Cleaning	<u>440</u>		<u>486</u>	
		<u>3,275</u>		<u>4,203</u>
GROSS PROFIT/(LOSS)		-679		920
Other Income				
Deposit Account Interest		0		0
		-679		920
Expenditure				
Sundry expenses	0		0	
Accountancy	200		200	
Professional Fees	<u>0</u>		<u>0</u>	
		<u>200</u>		<u>200</u>
		-879		720
NET SURPLUS / (LOSS)		<u>-£879</u>		<u>£720</u>

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