

Registration number 1605072

Saltville Limited

Directors' report and financial statements

for the year ended 31 March 2007

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Saltville Limited

Company information

Directors	A Greenfield J W Gibbert
Secretary	J W Gibbert
Company number	1605072
Registered office	26 Westbourne Terrace London W2
Accountants	Philips 1160 High Road London N20 0RA

Saltville Limited

Contents

	Page
Directors' report	1
Income and expenditure account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 6

Saltville Limited

**Directors' report
for the year ended 31 March 2007**

The directors present their report and the financial statements for the year ended 31 March 2007

Principal activity

The principal activity of the company continued to be that of the provision of facilities and amenities for the property known as 26 Westbourne Terrace, London, W2, on a non-profit making basis

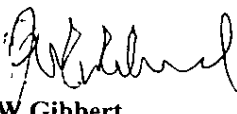
Directors

The directors who served during the year are as stated below

A Greenfield
J W Gibbert

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

This report was approved by the Board on 28.11.2007
and signed on its behalf by


J W Gibbert
Secretary

Saltville Limited

**Income and expenditure account
for the year ended 31 March 2007**

		2007	2006
	Notes	£	£
Income	2	14,876	12,270
Administrative expenses		(14,727)	(17,516)
Operating surplus/(deficit)		149	(5,246)
Other interest receivable and similar income		-	47
Surplus/(deficit) on ordinary activities before taxation		149	(5,199)
Tax on surplus/(deficit) on ordinary activities		-	-
Surplus/(deficit) on ordinary activities after taxation		149	(5,199)
Surplus/(deficit) for the year	7	149	(5,199)
Accumulated surplus brought forward		8,095	13,294
Accumulated surplus carried forward		8,244	8,095

The notes on pages 5 to 6 form an integral part of these financial statements.

Saltville Limited

**Balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		5,877		5,877
Current assets					
Debtors	4	3,332		3,125	
Cash at bank and in hand		-		41	
		<u>3,332</u>		<u>3,166</u>	
Creditors: amounts falling due within one year	5	<u>(955)</u>		<u>(938)</u>	
Net current assets			<u>2,377</u>		<u>2,228</u>
Net assets			<u>8,254</u>		<u>8,105</u>
Capital and reserves					
Called up share capital	6		10		10
Accumulated surplus	7		<u>8,244</u>		<u>8,095</u>
Shareholders' funds			<u>8,254</u>		<u>8,105</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements.

Saltville Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on
and signed on its behalf by

28 11 2007



A Greenfield
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

Saltville Limited

Notes to the financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Income

Income represents the total members' contribution, excluding value added tax, made by members during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

The directors consider that no amortisation of the company's lease is required. The value of the lease is considered by the directors to be in line with the original cost.

2. Income

The income of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Members' contributions represent the total amount received by the company by way of contributions for the provision of facilities and amenities to the leaseholders/residents of 26 Westbourne Terrace, London, W2

3. Tangible fixed assets

	Long leasehold property £	Total £
Cost		
At 1 April 2006	5,877	5,877
At 31 March 2007	5,877	5,877
Net book values		
At 31 March 2007	5,877	5,877
At 31 March 2006	5,877	5,877

The directors have reviewed the value of the lease. In their opinion no impairment has taken place.

Saltville Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

4. Debtors	2007	2006
	£	£
Trade debtors	3,194	1,769
Prepayments	138	1,356
	<u>3,332</u>	<u>3,125</u>
5. Creditors: amounts falling due within one year	2007	2006
	£	£
Accruals	<u>955</u>	<u>938</u>
6. Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
Equity Shares		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
7. Reserves	Accumulated surplus	
	£	
At 1 April 2006	8,095	
Surplus/(deficit) for the year	<u>149</u>	
At 31 March 2007	<u>8,244</u>	