

10 HYDE PARK SQUARE LIMITED
(Company Number 1691818)

REPORT AND ACCOUNTS
FOR THE YEAR ENDING
31 December 2007

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10 HYDE PARK SQUARE LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2007

The directors present their report and accounts for the year ended 31 December 2007. The Company is limited by guarantee and has no share capital.

PRINCIPAL ACTIVITIES

The company's principal activity during the year continues to be that of managing the block of flats known as 10 Hyde Park Square, London W2

BUSINESS REVIEW

The Company does not seek to make a profit from its activities but only to recover all expenditure from its members.

DIRECTORS

The directors of the Company (who were also the Committee of Management) during the year were as follows:

J Lilley
M Markovitz
M Ettehadieh
A Bigmore

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the

10 HYDE PARK SQUARE LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2007

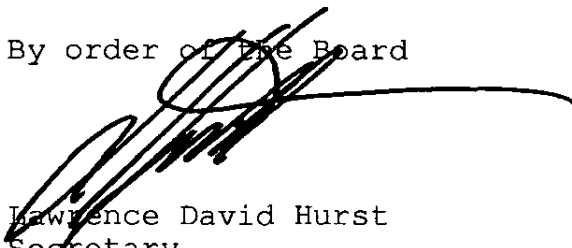
financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for the prevention and detection of fraud and other irregularities.

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable prudent judgements and estimates, have been used in the preparation of the financial statements and that applicable accounting standards have been followed.

BASIS OF PREPARATION

The Directors' Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



Lawrence David Hurst
Secretary

Dated: 9 February 2009

Registered Office:
Morritt House
10/12 Love Lane
Pinner
HA5 3EF

10 HYDE PARK SQUARE LIMITED
PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover:	1	140,546	153,822
Cost of Sales			
Service Charge Expenditure		140,546	153,822
Surplus on ordinary activities before taxation		-	-
Interest Receivable		6,818	4,317
Taxation	2	1,295	618
Surplus for the Year		5,523	3,699
Transfer to Reserve Fund		5,523	3,699
		-	-
		=====	=====

THE ATTACHED NOTES FORM PART OF THESE ACCOUNTS

10 HYDE PARK SQUARE LIMITED

BALANCE SHEET

As at 31 December 2007

	Notes	2007 £	2006 £
<u>Current Assets</u>			
Debtors and Prepayments	4	239,854	240,856
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	5	57,467	102,493
<u>Net Assets</u>		<u>182,387</u> =====	<u>138,363</u> =====
<u>Represented by:</u>			
Reserve Funds for Future Maintenance	6	182,387	138,363
<u>Members' Funds</u>		<u>182,387</u> =====	<u>138,363</u> =====

Statement by the Directors:

- (a) for the year ended 31 December 2007 the company was entitled to the exemption from audit conferred by s.249(A)(1), Companies Act 1985.
- (b) no notice has been deposited under s.249(B)(2), Companies Act 1985, in relation to its accounts for the financial year,
- (c) the directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with s.221, Companies Act 1985, and
 - (ii) preparing accounts 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 and loss for the financial year in accordance with the requirements of s.226, Companies Act 1985, and which would otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,
- (d) the 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 January 2007).

Approved by the Board on 9 February 2009


Director

THE ATTACHED NOTES FORM PART OF THESE ACCOUNTS

10 HYDE PARK SQUARE LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 December 2007

1. ACCOUNTING POLICIES

(a) The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) Turnover represents Service Charges receivable relating to the property known as 10 Hyde Park Square, London W2.

(c) The reserve for future expenditure is created by charging annually to the Service Charge expenditure an amount towards providing for the carrying out of major repairs and replacements. The amount held in the reserve fund should not be regarded as the sum to meet future costs in full but only as a contribution to such costs. Interest received (net of tax) is credited to the reserve fund.

(d) Rentals attributable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to service charge expenditure as incurred.

2. DIRECTORS' REMUNERATION

The aggregate amount of the directors' remuneration was Nil

3. TAXATION

	2007 £	2006 £
Corporation Tax on profits for the year	1,295	618
	<u>1,295</u>	<u>618</u>
	=====	=====

3. DEBTORS

Service Charges Receivable	-	3,042
Sundry Debtors and Prepayments	715	8,842
Amounts held by Managing Agent:		
Current Account	113,265	109,916
Reserve Fund Account	125,874	119,056
	<u>239,854</u>	<u>240,856</u>
	=====	=====

4. CREDITORS: amounts due within one year

Sundry Creditors and Accruals	20,889	23,928
Service Charges Received in Advance	35,283	77,923
Corporation Tax	1,295	642
	<u>57,467</u>	<u>102,493</u>
	=====	=====

10 HYDE PARK SQUARE LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 December 2007

5. RESERVE FUNDS FOR FUTURE MAINTENANCE	Exterior Decoration and Plant £	Interior Decoration Lifts and Carpets £
Balance at 1 January 2007	33,519	104,845
Transfer from Service Charge Account	31,500	7,000
Interest less tax	1,338	4,185
Balance at 31 December 2007	<u>66,357</u> =====	<u>116,030</u> =====

6. LEASE COMMITMENTS

Operating Leases

At 31 December 2007 the company had annual commitments under non-cancellable operating leases of land and buildings subject to rent reviews as follows:

	2007 £	2006 £
Expiry date after 5 years	<u>11,500</u> =====	<u>11,500</u> =====

7. CONTROLLING AND RELATED PARTIES

There is no controlling party. The company collects service charge contributions from its members and details of these transactions are disclosed in these accounts.

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
10 HYDE PARK SQUARE LIMITED

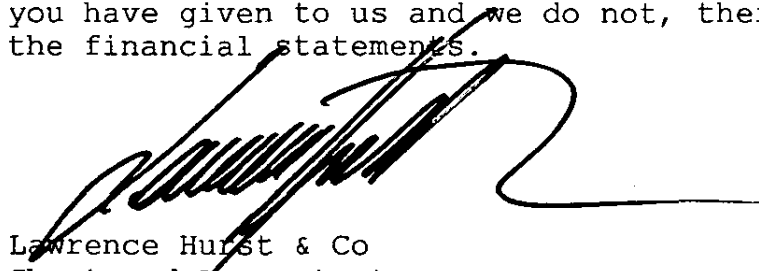
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Lawrence Hurst & Co
Chartered Accountants
Morritt House
10/12 Love Lane
Pinner
HA5 3EF

9 February 2009