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**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

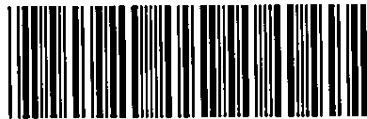
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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

P Burgess  
C M David  
F M E Maeda  
P Crittenden (appointed 12 November 2007)

**COMPANY SECRETARY**

Farrar Property Management Limited

**COMPANY NUMBER**

01741824

**REGISTERED OFFICE**

The Studio  
16 Cavaye Place  
London  
SW10 9PT

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**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

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**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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The directors present their report and the financial statements for the year ended 31 December 2008.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to act as the service manager of the flats known as 25/27 Courtfield Road, London on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases.

**REVIEW OF ACTIVITIES**

The company acts as a trustee in respect of service charge monies collected in connection with the above property. In accordance with recent accounting recommendations from ARMA (Association of Residential Managing Agents), the company has changed its accounting policy for 2008. Details of service charge monies have now been excluded from the accounts as the company acts only in a trustee capacity in this connection. A separate summary of costs is however, separately prepared in respect of these costs.

**DIRECTORS**

The directors who served during the year were:


P Burgess  
C M David  
F M E Maeda  
P Crittenden (appointed 12 November 2007)

The report of the directors has been 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

22/10/09

and signed on its behalf.



**Farrar Property Management Limited**  
Secretary

for Farrar Property Management Ltd

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**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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	Note	2008 £	2007 £
<b>TURNOVER</b>		-	21,113
Administrative expenses		-	(21,113)
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>		-	-
Transfer to Sinking Fund		-	(729)
Interest receivable		-	911
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	182
Tax on profit on ordinary activities	2	-	(182)
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-
		<hr/>	<hr/>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2008**

	Note	£	2008 £	£	2007 £
<b>CURRENT ASSETS</b>					
Debtors	3	190		9,283	
Cash at bank		-		40,384	
		<u>190</u>		<u>49,667</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	4	-		(49,477)	
<b>NET CURRENT ASSETS</b>			<u>190</u>		<u>190</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>190</u>		<u>190</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<u>190</u>		<u>190</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>190</u>		<u>190</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the year ended 31 December 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(i) ensuring the company keeps accounting records which comply with section 221 of the 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 or loss for the financial year, in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**F M E Maeda**  
Director

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

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25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Tangible fixed assets and depreciation

The company owns the freehold of 25/27 Courtfield Road. The directors believe that the freehold has no value.

1.3 Change in accounting policy

The company acts as trustee of a statutory trust in respect of service charge monies collected for the maintenance of the flats known as 25/27 Courtfield Road, London. The company has changed its accounting policy to exclude these funds from the company's accounts as separate service charge accounts are prepared and certified.

2. TAXATION

	2008 £	2007 £
Tax on interest received	-	182

3. DEBTORS

	2008 £	2007 £
Other debtors	190	9,283

4. CREDITORS:  
Amounts falling due within one year

	2008 £	2007 £
Other creditors	-	49,477

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25/27 COURTFIELD ROAD MANAGEMENT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008

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5. SHARE CAPITAL

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
19 Ordinary shares of £10 each	190	190