COMPANY REGISTRATION NUMBER 1759184

77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2009

HEXTALL MEAKIN
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77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES
The main activity of the company is to manage the property known as 77 Sutherland Avenue.

DIRECTORS
The directors who served the company during the year were as follows:

B Arakie
D A Pini
J Armitage

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
30 St John's Lane
London
EC1M 4NB

Signed on behalf of the directors

B Arakie
Director

Approved by the directors on 19/1/10

77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
TURNOVER		6,000	*6,000*
Administrative expenses		3,221	*3,288*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,779	*2,712*
Tax on profit on ordinary activities		–	–
PROFIT FOR THE FINANCIAL YEAR		2,779	*2,712*
Balance brought forward		10,479	*7,767*
Balance carried forward		13,258	*10,479*

The notes on page 2 form part of these financial statements.

77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Tangible assets	3		3,250	*3,250*
CURRENT ASSETS				
Debtors	4	200		*300*
Cash at bank		10,401		*7,550*
		10,601		*7,850*
CREDITORS: Amounts falling due within one year	5	588		*616*
NET CURRENT ASSETS			10,013	*7,234*
TOTAL ASSETS LESS CURRENT LIABILITIES			13,263	*10,484*
CAPITAL AND RESERVES				
Called-up equity share capital	7		5	*5*
Profit and loss account			13,258	*10,479*
SHAREHOLDERS' FUNDS			13,263	*10,484*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Balance sheet continues on the following page.

The notes on page 3 form part of these financial statements.

77 SUTHERLAND AVENUE RESIDENTS COMPANY LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2009

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

These financial statements were approved by the directors and authorised for issue on 19/01/2010, and are signed on their behalf by:

B Arakie

Company Registration Number: 1759184

The notes on page 4 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Freehold property is not depreciated and remains in the accounts at cost. In the opinion of the directors any charge to depreciation would be immaterial.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2009	2008
	£	£
Directors' emoluments	–	–

3. TANGIBLE FIXED ASSETS

	Freehold Property
	£
COST	
At 1 April 2008 and 31 March 2009	3,250
NET BOOK VALUE	
At 31 March 2009	3,250
At 31 March 2008	*3,250*

4. DEBTORS

	2009	2008
	£	£
Trade debtors	200	*300*

5. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Accruals and deferred income	588	*616*

6. RELATED PARTY TRANSACTIONS

The company's principal activity is to manage the property known as 77 Sutherland Avenue. The company owns the freehold to the property and the directors own the leaseholds to the five flats within the building.

During the year the company charged a management fee to the directors as follows:

B Arakie - £3,000
D A Pini - £1,500
J Armitage - £1,500

At the year end D A Pini owed the company £200 (2008 - £300), B.Arakie and J Armitage owed the company £Nil (2008 - £Nil).

7. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	100	*100*

7. SHARE CAPITAL ***(continued)***

Allotted, called up and fully paid:

	2009		2008	
	No	**£**	*No*	*£*
5 Ordinary shares of £1 each	5	5	5	5