

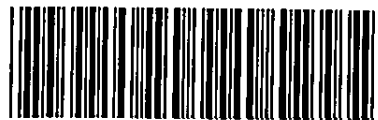
**47/60 CHENISTON GARDENS LIMITED**

**Financial Statements**

**31 March 2008**

**Company No: 1770915**

WEDNESDAY



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COMPANIES HOUSE

## **47/60 CHENISTON GARDENS LIMITED**

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**47/60 CHENISTON GARDENS LIMITED****REPORT OF THE DIRECTORS**

The directors present their Report and Financial Statements for the year ended 31 March 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of acquiring the freehold property known as 47-60 Cheniston Gardens in the Royal Borough of Kensington and Chelsea and to control, supervise, maintain and manage the same for the benefit of the lessees of the residential flats comprised therein.

**DIRECTORS**

The directors shown below have held office during the whole period 1 April 2007 to the date of this report.

B Vassiliou  
M Makhzoumi  
I Al Ansari  
M Al-Sheikh  
A Nuseibeh  
C Roig  
T Roig

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors of the company are responsible for preparing the financial statements in accordance with applicable law and regulations.

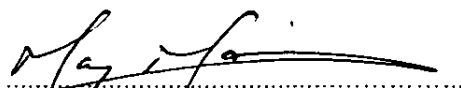
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law.) The financial statements are required by law to 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 period. In preparing these financial statements, the directors' are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**

  
.....  
Director

12 October 2008

.....  
Date

**47/60 CHENISTON GARDENS LIMITED****Profit and Loss Account  
for the year ended 31 March 2008**

	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>TURNOVER</b>	2	57,110	60,110
Administrative expenses		(60,711)	(77,622)
		<hr/>	<hr/>
<b>OPERATING LOSS</b>	3	(3,601)	(17,512)
Interest payable less receivable		3,362	3,598
		<hr/>	<hr/>
<b>LOSS BEFORE TAXATION</b>		(239)	(13,914)
Taxation	4	200	(900)
		<hr/>	<hr/>
<b>RETAINED LOSS FOR THE YEAR</b>		(39)	(14,814)
		<hr/>	<hr/>

The attached notes form part of these financial statements.

**47/60 CHENISTON GARDENS LIMITED****Balance Sheet  
as at 31 March 2008**

	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>FIXED ASSETS</b>			
Freehold interest	1(b)	35,418	35,418
<b>CURRENT ASSETS</b>			
Debtors	5	8,950	2,434
Cash at bank		121,398	153,962
		<hr/>	<hr/>
		130,348	156,396
<b>CREDITORS:</b> Amounts falling due within one year	6	(9,699)	(35,391)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		120,649	121,005
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		156,067	156,423
<b>PROVISION FOR LIABILITIES &amp; CHARGES</b>	7	(131,843)	(132,160)
		<hr/>	<hr/>
		24,224	24,263
		<hr/>	<hr/>
<b>SHARE CAPITAL AND RESERVES</b>			
Share Capital	8	25,000	25,000
Profit and loss account	9	(776)	(737)
		<hr/>	<hr/>
		24,224	24,263
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director's on 12 October 2008 and were signed by:

  
 ..... Director  
 M Makhzoumi

The attached notes form part of these financial statements.

**47/60 CHENISTON GARDENS LIMITED****Notes to the Financial Statements  
for the year ended 31 March 2008****1. ACCOUNTING POLICIES****a) 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).

**b) Depreciation**

No depreciation is provided on the freehold interest as in the opinion of the directors the market value exceeds the book value of the accounts.

**c) Charges to owner occupiers**

This amount includes service charges estimated for the year and the provision made for Maintenance and Replacement, plus any deficit, or less any surplus, arising from the previous year.

	<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>2. TURNOVER</b>		
Service Charge Fund current year	57,110	57,110
Reserve Fund current year	-	-
Lease premium receipts	-	3,000
	<hr/>	<hr/>
	57,110	60,110
	<hr/>	<hr/>
<b>3. OPERATING LOSS</b>		
This is stated after charging		
Audit fee - current year	2,174	2,115
- under/(over)provision previous years	-	317
	<hr/>	<hr/>
<b>4. TAXATION</b>		
Analysis of charge in year:		
Current tax on income of this year		900
UK corporation tax on profits for the year	-	-
Adjustment prior years	(200)	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	(200)	900
	<hr/>	<hr/>
<b>5. DEBTORS</b>		
Service charge arrears	6,045	-
Prepayments	2,555	2,434
Corporation tax recoverable	350	-
	<hr/>	<hr/>
	8,950	2,434
	<hr/>	<hr/>

**47/60 CHENISTON GARDENS LIMITED****Notes to the Financial Statements (continued)  
for the year ended 31 March 2008**

	2008 £	2007 £	
6. <b>CREDITORS:</b> Amounts falling due within one year			
Accruals	5,710	15,090	
Service charges in advance	-	15,743	
Taxation payable	-	569	
Other creditors	3,989	3,989	
	<hr/>	<hr/>	
	9,699	35,391	
	<hr/>	<hr/>	
7. <b>PROVISIONS FOR LIABILITIES &amp; CHARGES</b>			
Maintenance & replacement provision	131,843	132,160	
	<hr/>	<hr/>	
8. <b>PAID UP SHARE CAPITAL</b>			
Authorised			
25,000 Ordinary Shares of £1 each	25,000	25,000	
	<hr/>	<hr/>	
Allotted, Issued & Fully Paid			
Ordinary Shares of £1 each:			
At 1/4/07 & 31/3/08	25,000	25,000	
	<hr/>	<hr/>	
9. <b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>			
	Share Capital	Profit & Loss Account	Total
Balance b/fwd	25,000	(737)	24,263
Retained profit for the year	-	(39)	(39)
	<hr/>	<hr/>	<hr/>
	25,000	(776)	24,224
	<hr/>	<hr/>	<hr/>