

SEVEN CLIFTON GARDENS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

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SEVEN CLIFTON GARDENS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

DIRECTORS

Y. E. Mocatta

SECRETARY

B. S. Mocatta

REGISTERED NUMBER

1777137

REGISTERED OFFICE

79 New Cavendish Street
London
W1W 6XB

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SEVEN CLIFTON GARDENS LIMITED

REPORT OF THE DIRECTORS


The directors present their report and accounts for the year ended 31st March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company is the management and maintenance of the property at 7 Connaught House, Clifton Gardens, London W9.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their interests in shares in the company at the balance sheet date and at the beginning of the year were as follows:-

Y.E. Mocatta		<u>Ordinary Shares</u>
		5

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

SMALL COMPANY RULES

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

Approved by the Board

27/12/06.


B. S. Mocatta
Secretary

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF SEVEN CLIFTON GARDENS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2006, set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Sheryl M Cain FCA
Chartered Accountant

31 January 2007

237 Sheen Lane
London. SW14 8LE.

SEVEN CLIFTON GARDENS LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006

	<u>NOTES</u>	<u>2006</u>	<u>2005</u>
		£	£
Service charges due	1	23,339	30,673
Add : Interest receivable(net)		<u>149</u>	<u>96</u>
		23,488	30,769
Less : Operating expenses		<u>25,894</u>	<u>19,806</u>
Excess of expenditure over income		(2,406)	10,963
Surplus /deficit brought forward		7,798	(3,165)
Surplus carried forward		<u><u>5,392</u></u>	<u><u>7,798</u></u>

SEVEN CLIFTON GARDENS LIMITED

BALANCE SHEET

31ST MARCH 2006

	<u>NOTES</u>	<u>2006</u> £	<u>2005</u> £
<u>CURRENT ASSETS</u>			
Prepayments and Accrued Income		3,310	5,057
Cash at bank and in hand		<u>13,730</u>	<u>8,043</u>
		17,040	13,100
<u>CURRENT LIABILITIES</u>			
Accruals and Deferred Income	2	<u>11,608</u>	<u>5,262</u>
		<u>5,432</u>	<u>7,838</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	3	40	40
Exterior Decoration Reserve		3,571	3,571
General Reserves		<u>1,821</u>	<u>4,227</u>
	4	<u>5,432</u>	<u>7,838</u>

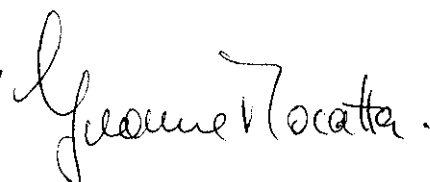
The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for :

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

In the preparation of the company's annual accounts, the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board on 27-12-06 and signed on its behalf by



Y. E. Mocatta

SEVEN CLIFTON GARDENS LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31ST MARCH 2006**

1. ACCOUNTING POLICIES

The company's accounting policies include:-

(i) Contributions represent the total contributions receivable during the year in respect of maintenance.

(ii) Basis of Accounting . The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2. SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
Authorised share capital		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
40 ordinary shares of £1 each	<u>40</u>	<u>40</u>

3. ACCRUALS

Included in accruals is the sum of £1,459.35 for surveyors fees which have not as yet been paid. This fee is currently being disputed as the directors do not believe it to be payable.

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Deficit/ surplus for the year	<u>(2,406)</u>	<u>10,963</u>
Net reduction in / addition to shareholders funds	<u>(2,406)</u>	<u>10,963</u>
Shareholders funds at 1st April 2005	<u>7,838</u>	<u>(3,125)</u>
Shareholders funds at 31st March 2006	<u>5,432</u>	<u>7,838</u>