

Company Registration No 01897064 (England and Wales)

HEATHFIELD COURT (CHISWICK) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

SATURDAY



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COMPANIES HOUSE



CLARKE & CO

CHARTERED ACCOUNTANTS

ACORN HOUSE
33 CHURCHFIELD ROAD
LONDON W3 6AY

Telephone 020 8993 5931
Facsimile 020 8992 8503
E-mail partners@clarke-acct.co.uk

HEATHFIELD COURT (CHISWICK) LIMITED

COMPANY INFORMATION

Directors	I L Crooke H Chahil (Appointed 29 November 2007) J S Lurie R C Hali
Secretary	C K Corporate Services Ltd
Company number	01897064
Registered office	Acorn House 33 Churchfield Road London W3 6AY
Accountants	Clarke & Co Acorn House 33 Churchfield Road London W3 6AY
Bankers	National Westminster Bank Plc 314 Chiswick High Road London W4 5TB
Solicitors	Nicholas D Hart 54 Cherrywood Lane Morden London SM4 4HS

HEATHFIELD COURT (CHISWICK) LIMITED

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HEATHFIELD COURT (CHISWICK) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

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

Principal activities

The company was formed in March 1985 to acquire the freehold interest in Heathfield Court, London W4 on behalf of the leaseholders. The owners of all 74 flats were members at 31st March 2007.

The company does not trade and derives almost all of its normal income from its own members.

Directors

The following directors have held office since 1 April 2007

I L Crooke	
H Chahil	(Appointed 29 November 2007)
J S Lurie	
I A T Sanderson	(Resigned 31 August 2008)
R C Hall	

Directors' responsibilities

The directors 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 those 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 that disclose with reasonable accuracy at any time the financial position of the company and 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



I L Crooke

Director

31 October 2008

HEATHFIELD COURT (CHISWICK) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF Heathfield Court (Chiswick) Limited

In accordance with the terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Heathfield Court (Chiswick) Limited for the year ended 31 March 2008, set out on pages 3 to 8 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 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 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 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 and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 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.

Clarke & Co

31 October 2008

Accountants

Acorn House
33 Churchfield Road
London
W3 6AY

HEATHFIELD COURT (CHISWICK) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Turnover		5,665	4,873
Administrative expenses		(2,617)	(9,643)
Operating profit/(loss)		3,048	(4,770)
Other interest receivable and similar income	2	51	35
Profit/(loss) on ordinary activities before taxation		3,099	(4,735)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) for the year	8	3,099	(4,735)

HEATHFIELD COURT (CHISWICK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	4		32,172		32,172
Current assets					
Debtors	5	1,116		120	
Cash at bank and in hand		6,456		4,575	
		<u>7,572</u>		<u>4,695</u>	
Creditors amounts falling due within one year	6	<u>(1,152)</u>		<u>(1,374)</u>	
Net current assets			6,420		3,321
Total assets less current liabilities			<u>38,592</u>		<u>35,493</u>
Capital and reserves					
Called up share capital	7		76		76
Share premium account	8		32,765		32,765
Other reserves	8		12,049		12,049
Profit and loss account	8		(6,298)		(9,397)
Shareholders' funds			<u>38,592</u>		<u>35,493</u>

HEATHFIELD COURT (CHISWICK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that 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, and which otherwise comply with the requirements of this Act relating to accounts, 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)

Approved by the Board for issue on 31 October 2008

I L Crooke
Director



J S Lune
Director



HEATHFIELD COURT (CHISWICK) LIMITED

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

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents ground rents received

1.3 Tangible fixed assets and depreciation

In the opinion of the Directors, it is not appropriate to provide depreciation on the freehold property because the asset merely represents the reversionary interest

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	25% Straight Line

1.4 Staff Costs

The company has no staff costs other than its Directors. The Directors received no remuneration in the year (2007 - £Nil), although Mr I A T Sanderson, a member of the Board, received remuneration from Heathfield Court Service Charge account in respect of his activities as general manager to Heathfield Court, as distinct from his role as a Director of the company

2 Investment income

	2008 £	2007 £
Bank interest	51	35
	<u>51</u>	<u>35</u>

3 Taxation

The Inland Revenue have confirmed their acceptance of the company's mutual ownership and whilst bank interest continues at its present level, no corporation tax returns are required, thus no liability to tax arises

HEATHFIELD COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2007 & at 31 March 2008	32,170	430	32,600
Depreciation			
At 1 April 2007 & at 31 March 2008	-	428	428
Net book value			
At 31 March 2008	32,170	2	32,172
At 31 March 2007	32,170	2	32,172

5 Debtors

	2008 £	2007 £
Other debtors	1,116	120

6 Creditors amounts falling due within one year

	2008 £	2007 £
Other creditors	1,152	1,374

HEATHFIELD COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

7	Share capital	2008 £	2007 £
	Authorised		
	29 "A" shares of £1 each	29	29
	45 "B" shares of £1 each	45	45
	26 "C" shares of £1 each	26	26
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	29 "A" shares of £1 each	29	29
	45 "B" shares of £1 each	45	45
	2 "C" shares of £1 each	2	2
		<u>76</u>	<u>76</u>

8	Statement of movements on reserves	Share premium account £	Other reserves (see below) £	Profit and loss account £
	Balance at 1 April 2007	32,765	12,049	(9,397)
	Profit for the year	-	-	3,099
	Balance at 31 March 2008	<u>32,765</u>	<u>12,049</u>	<u>(6,298)</u>

Other reserves

Reserves provided for by the Articles of Association

Balance at 1 April 2007 & at 31 March 2008

12,049

9 Control

Control of this company is vested in the 74 individual lesses of the flats in Heathfield Court

10 Related party transactions

During the year, Mr I A T Sanderson, a director of the company, incurred expenses on behalf of the company totalling £886 (2007 - £1,116) on telephone, fax and internet, stationery etc

No director had a beneficial interest in any contract or arrangement to which the company was a party other than in the normal course of business during the financial year