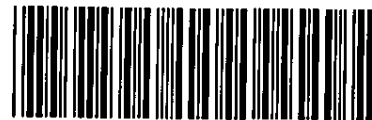


1 Recreation Road Management Company Limited

Report and Accounts

31 December 2007

THURSDAY



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COMPANIES HOUSE

Company Number 0192 7265

1 Recreation Road Management Company Limited

Company Information

Directors

K. Campbell

N Tatman

D Duberry

R Galata

A Lowe

D. Mercer

F Ponnvoy

Secretary

R. Galata

Registered Office

164 Fairlawn Park

Sydenham

London

SE26 5SD

Bankers

National Westminster Bank PLC

PO Box 3170

61 Sydenham Road

London

SE26 5HW

1 Recreation Road Management Company Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2007.

Principal Activities

The company is responsible for management and maintenance of the common parts of the property at 1 Recreation Road, London SE26. The expenses are recovered by means of a monthly service charge to the tenants of the seven flats within the property.

The company purchased the freehold of the property in October 2005, by means of a capital investment from each of the leaseholders.

Directors and their interests

The directors at the balance sheet date, and their interests in the share capital of the company were as follows:

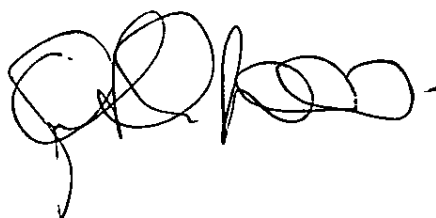
	Number of 'A' Shares	
	2007	2006
K. Campbell	1	1
N. Tatman	1	1
D. Duberry	1	1
R. Galata	1	1
A. Lowe	1	1
D. Mercer	1	1
F. Ponnayoy	1	1

Small company provisions

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.

The report was approved by the board on 21 Aug 2008.

R. Galata
Company Secretary



1 Recreation Road Management Company Limited

Profit and Loss Account : year ended 31 December 2007

	Notes	2007	2006
		£	£
Income	1	3075	4278
Administrative expenses		(3075)	(4278)
Operating profit		<u>nil</u>	<u>nil</u>
Deficit B/F		nil	nil
Deficit C/F		<u>nil</u>	<u>nil</u>

Continuing operations

Following purchase of the freehold property in October 2005, the company assumed full direct responsibility for management functions.

Statement of total recognised gains and losses

The company has no recognised gains or losses for the above two financial years

1 Recreation Road Management Company Limited

Balance Sheet : as at 31 December 2007

	Notes	2007 £	2006 £
Fixed Assets : Freehold Property		10500	10500
Current Assets : Bank account		1246	2548
Creditors : amounts falling due within one year	2	(170)	(170)
Investment from leaseholders		(9800)	(9800)
Net Assets		<u>1776</u>	<u>3078</u>
 Capital and Reserves :			
Provision for cyclical maintenance & major repairs	3	1692	2994
Called up share capital	4	84	84
Profit and Loss Reserve a/c		-	-
Shareholders' Equity		<u>1776</u>	<u>3078</u>

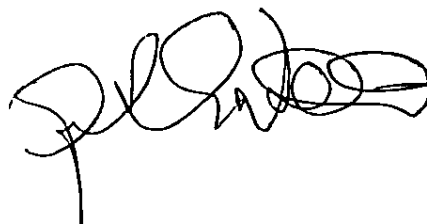
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

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 profit or loss 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 applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

R. Galata
Company Secretary
Approved by the board on 21 Aug 2008



1 Recreation Road Management Company Limited

Notes to the Accounts : year ended 31 December 2007

1. Accounting Policies

The accounts have been prepared under the historical cost convention
Turnover represents annual service charges levied to leaseholders
There are no auditor's fees & no depreciation

	2007 £	2006 £
2. Creditors : amounts falling due within one year	170	170
Investment from leaseholders	9800	9800
3. Provision for cyclical maintenance & major repairs		
Opening balance at 1 st January	2994	3090
Provision in the year	1758	2484
Expenditure in the year	(3060)	(2580)
Closing balance at 31 st December	<u>1692</u>	<u>2994</u>
4. Share capital		
Authorised, issued and fully paid		
7 'A' Ordinary shares of £12 each	84	84
The class 'B' Ordinary shares were repurchased and cancelled when the freehold of the property was acquired.	<u>84</u>	<u>84</u>