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Report of the Directors and
Unaudited Financial Statements for the Year Ended 24 March 2010
for
50/51 Queensgate Gardens Management Ltd

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for the Year Ended 24 March 2010**

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50/51 Queensgate Gardens Management Ltd

**Company Information
for the Year Ended 24 March 2010**

DIRECTORS:

C Adam
S J Elliot
G C Adam
R J Compton-Burnett
J De Oliveira

SECRETARY:

J W Loudan

REGISTERED OFFICE:

c/o Spencer Lewis Limited
164 Battersea Park Road
London
SW11 4ND

REGISTERED NUMBER:

(England and Wales)

ACCOUNTANTS

C B Heslop & Co
111 Milford Road
Lymington
Hampshire
SO41 8DN

50/51 Queensgate Gardens Management Ltd

**Report of the Directors
for the Year Ended 24 March 2010**

The directors present their report with the financial statements of the company for the year ended 24 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing the property 50/51 Queens Gate Gardens London SW7 for the benefit of the lessees. The costs of management are recoverable from the lessees and the company operates at neither a profit or loss

DIRECTORS

The directors shown below have held office during the whole of the period from 25 March 2009 to the date of this report.

C Adam
S J Elliot
G C Adam
R J Compton-Burnett
J De Oliveira

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'C Adam', with a long horizontal line extending to the right.

C Adam - Director

3 February 2011

50/51 Queensgate Gardens Management Ltd

**Profit and Loss Account
for the Year Ended 24 March 2010**

	Notes	24 3 10 £	24 3 09 £
TURNOVER		46,131	40,881
Cost of sales		<u>46,158</u>	<u>41,166</u>
GROSS LOSS		(27)	(285)
Other operating income		<u>14</u>	<u>14</u>
OPERATING LOSS	2	(13)	(271)
Interest receivable and similar income		<u>13</u>	<u>271</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

The notes form part of these financial statements

50/51 Queensgate Gardens Management Ltd

Balance Sheet
24 March 2010

	Notes	24.3 10 £	£	24 3 09 £	£
FIXED ASSETS					
Tangible assets	4		4,389		4,389
CURRENT ASSETS					
Debtors	5	19,648		9,688	
Cash at bank		29,910		19,269	
		49,558		28,957	
CREDITORS					
Amounts falling due within one year	6	9,845		9,709	
NET CURRENT ASSETS			39,713		19,248
TOTAL ASSETS LESS CURRENT LIABILITIES			44,102		23,637
CAPITAL AND RESERVES					
Called up share capital	7		4,900		4,900
Capital reserve- realised	8		4,883		4,883
Reserve fund	8		34,319		13,854
SHAREHOLDERS' FUNDS			44,102		23,637

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 3 February 2011 and were signed on its behalf by



C Adam - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 24 March 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING LOSS

The operating loss is stated after charging

	24.3.10 £	24 3 09 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 24 March 2010 nor for the year ended 24 March 2009

4 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 25 March 2009 and 24 March 2010	<u>4,389</u>
NET BOOK VALUE	
At 24 March 2010	<u>4,389</u>
At 24 March 2009	<u>4,389</u>

5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.3 10 £	24 3 09 £
Trade debtors	19,648	9,685
Other debtors	-	3
	<u>19,648</u>	<u>9,688</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.3 10 £	24 3 09 £
Trade creditors	5,022	5,820
Taxation and social security	57	57
Other creditors	4,766	3,832
	<u>9,845</u>	<u>9,709</u>

Notes to the Financial Statements - continued
for the Year Ended 24 March 2010

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	24.3.10 £	24 3 09 £
4,900	Ordinary	1	<u>4,900</u>	<u>4,900</u>

8 RESERVES

	Profit and loss account £	Capital reserve- realised £	Reserve fund £	Totals £
At 25 March 2009	-	4,883	13,854	18,737
Profit for the year	-			-
Demands in year	-	-	20,465	20,465
	<u>-</u>	<u>-</u>	<u>20,465</u>	<u>20,465</u>
At 24 March 2010	<u>-</u>	<u>4,883</u>	<u>34,319</u>	<u>39,202</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
50/51 Queensgate Gardens Management Ltd**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 24 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 our 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 that 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 & 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 24 March 2010 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 2006. 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

C B Heslop & Co
111 Milford Road
Lymington
Hampshire
SO41 8DN

3 February 2011

50/51 Queensgate Gardens Management Ltd

Trading and Profit and Loss Account
for the Year Ended 24 March 2010

	24 3 10		24 3 09	
	£	£	£	£
Service charges receivable		46,131		40,881
Cost of sales				
Service charge costs	46,131		40,881	
Management charges	27		285	
	<u> </u>	<u>46,158</u>	<u> </u>	<u>41,166</u>
GROSS LOSS		(27)		(285)
Other income				
Rents received	14		14	
Deposit account interest	13		271	
	<u> </u>	<u>27</u>	<u> </u>	<u>285</u>
		<u> </u>		<u> </u>
NET PROFIT		<u><u> </u></u>		<u><u> </u></u>