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Registered number: 1999659

CLAROTA LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2008**



CLAROTA LIMITED

COMPANY INFORMATION

DIRECTORS	N. El Goulli A.D. Hilton
COMPANY SECRETARY	S W Parker
COMPANY NUMBER	1999659
REGISTERED OFFICE	87 High Street London SW19 5EG

CLAROTA LIMITED

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CLAROTA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 MARCH 2008

The directors present their report and the financial statements for the year ended 24 March 2008.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and 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 judgments 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.

PRINCIPAL ACTIVITIES

The Company's principal activity is the maintenance of 26, 27 and 28 Courtfield Gardens, London SW5. The company is a non-trading organisation deriving its income from service charges.

DIRECTORS

The directors who served during the year and their interests in the Company's issued share capital were:

	Ordinary shares of 1p each	
	24/3/08	25/3/07
N. El Goulli	366	366
A.D. Hilton	274	274

In accordance with the Articles of Association of the company A D Hilton retires by rotation and being eligible offers himself for re-election.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

During the year the directors benefited from the provision of third party indemnity insurance.

CLAROTA LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 24 MARCH 2008

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Reay & King, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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.

This report was approved by the board on *21 January 2009* and signed on its behalf.



A.D. Hilton
Director

CLAROTA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CLAROTA LIMITED

We have audited the financial statements of Clarota Limited for the year ended 24 March 2008, set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

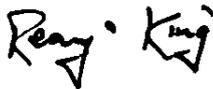
CLAROTA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CLAROTA LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 24 March 2008 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.



REAY & KING

Chartered Accountants & Registered Auditor

87 High Street
Wimbledon
London
SW19 5EG

Date: 21 January 2009

CLAROTA LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24 MARCH 2008

	Note	2008 £	2007 £
TURNOVER		69,073	66,159
Administrative expenses		<u>(70,127)</u>	<u>(66,474)</u>
OPERATING LOSS	2	(1,054)	(315)
Interest receivable		<u>1,054</u>	<u>315</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		£ -	£ -

The notes on pages 7 to 9 form part of these financial statements.

CLAROTA LIMITED

**BALANCE SHEET
AS AT 24 MARCH 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
TANGIBLE FIXED ASSETS	4		1		1
CURRENT ASSETS					
Debtors	5	15,663		12,793	
Cash at bank		46,437		38,511	
		<u>62,100</u>		<u>51,304</u>	
CREDITORS: amounts falling due within one year	6	(29,001)		(24,205)	
NET CURRENT ASSETS			<u>33,099</u>		<u>27,099</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,100</u>		<u>27,100</u>
PROVISIONS FOR LIABILITIES					
Other provisions	7		<u>(33,000)</u>		<u>(27,000)</u>
NET ASSETS			<u>£ 100</u>		<u>£ 100</u>
CAPITAL AND RESERVES					
Called up share capital	8		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS			<u>£ 100</u>		<u>£ 100</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A.D. Hilton
Director

Date: 21 January 2009

The notes on pages 7 to 9 form part of these financial statements.

CLAROTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

2. OPERATING LOSS

The operating loss is stated after charging:

	2008	2007
	£	£
Auditors' remuneration	1,733	1,745

During the year, no director received any emoluments (2007 - £NIL).

3. TAXATION

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The company is not subject to corporation tax on service charge income. Liability only arises on third party income such as bank deposit interest.

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

CLAROTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2008**

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 25 March 2007 and 24 March 2008	1
DEPRECIATION	
At 25 March 2007 and 24 March 2008	-
NET BOOK VALUE	
At 24 March 2008	£ 1
At 24 March 2007	£ 1

Included in land and buildings is freehold land at valuation of £1 (2007 - £1), (cost £1 (2007 - £1)) which is not depreciated.
The freehold interest is in land and buildings known as 26/27/28 Courtfield Gardens, London SW5 which is subject to long leases.

5. DEBTORS

	2008 £	2007 £
Trade debtors	8,191	6,698
Other debtors	7,472	6,095
	£ 15,663	£ 12,793

**6. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Payments received on account	89	-
Trade creditors	-	676
Other creditors	28,912	23,529
	£ 29,001	£ 24,205

CLAROTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2008

7. PROVISIONS

	Sinking fund
At 25 March 2007	27,000
Additions	6,000
	<hr/>
At 24 March 2008	£ 33,000
	<hr/> <hr/>

SINKING FUND

Sums retained for future major repair and redecoration costs.

8. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
10,000 Ordinary shares of 1p each	£ 100	£ 100
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