

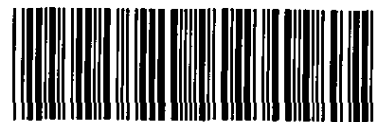
Registered number
2206941

James Close (Residents) Ltd

Report and Accounts

25 December 2006

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James Close (Residents) Ltd

Directors' Report

The directors present their report and accounts for the year ended 25 December 2006

Principal activities

The company's principal activity during the year continued to be ownership of James Close 113/119 Woodlands London NW11

Directors

The directors who served during the year and their interests in the share capital of the company at 25 December 2005 and 2006 were as follows

	£1 Ordinary shares	£1 X Ordinary shares
Mrs L Delano	1	665
Mrs M Dubow	1	965
P Gibson	1	965
V Wilson	1	965
E David	1	1,489
S Allen (appointed 14 February 2006)	1	965

Mrs R Austin resigned as a director on 8 March 2006

Small company special 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

This report was approved by the board on 5 April 2007



Director

James Close (Residents) Ltd
Management Account
for the year ended 25 December 2006

	Notes	2006 £	2005 £
Income		14,046	13,059
Property service expenses		(14,046)	(13,725)
		<u>-</u>	<u>(666)</u>
Interest receivable		897	573
Surplus/(loss) on ordinary activities before taxation		<u>897</u>	<u>(93)</u>
Tax on surplus/(loss) on ordinary activities	2	(128)	-
Surplus/(loss) for the financial year		<u>769</u>	<u>(93)</u>
Retained surplus/(loss) for the financial year	8	<u>769</u>	<u>(93)</u>

James Close (Residents) Ltd
Balance Sheet
as at 25 December 2006


	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	3	37,218	37,218
Current assets			
Debtors	4	28,547	27,461
Cash at bank and in hand		25,924	25,027
		<u>54,471</u>	<u>52,488</u>
Creditors: amounts falling due within one year	5	(24,863)	(23,649)
Net current assets		<u>29,608</u>	<u>28,839</u>
Net assets		<u>66,826</u>	<u>66,057</u>
Capital and reserves			
Called up share capital	6	38,598	38,598
Share premium	7	13,068	13,068
Surplus account	8	15,160	14,391
Shareholders' funds		<u>66,826</u>	<u>66,057</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 relating to small companies within Part VII of the Companies Act 1985


 Director


 Director

Approved by the board on 5 April 2007

James Close (Residents) Ltd
Notes to the Accounts
for the year ended 25 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Income

Income represents the invoiced value of goods and services supplied by the company

Depreciation

No depreciation has been provided on the freehold property because the estimated residual value is higher than the cost due to regular maintenance and repair

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Taxation	2006	2005
	£	£
UK corporation tax	128	-
	<u>128</u>	<u>-</u>

3 Tangible fixed assets

	Land and buildings
	£
Cost	
At 26 December 2005	37,218
At 25 December 2006	<u>37,218</u>
Depreciation	
At 25 December 2006	<u>-</u>
Net book value	
At 25 December 2006	<u>37,218</u>
At 25 December 2005	<u>37,218</u>

4 Debtors	2006	2005
	£	£
Due from lessees	14,581	14,316
Debtors & prepayments	13,966	13,145
	<u>28,547</u>	<u>27,461</u>

James Close (Residents) Ltd
Notes to the Accounts
for the year ended 25 December 2006

5 Creditors amounts falling due within one year			2006	2005
			£	£
James Close Management Ltd			6,254	5,989
Due to managing agents			4,515	4,515
Corporation tax			128	-
Accruals & deferred income			13,966	13,145
			<u>24,863</u>	<u>23,649</u>
6 Share capital			2006	2005
			£	£
Authorised				
Ordinary shares of £1 each			41	41
X Ordinary shares of £1 each			39,223	39,223
			<u>39,264</u>	<u>39,264</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	40	40	38,598	38,598
X Ordinary shares of £1 each	38,558	38,558	-	-
			<u>38,598</u>	<u>38,598</u>
Movement in share capital			2006	2005
			£	£
At 26 December			38,598	37,632
Shares issued			-	966
At 25 December			<u>38,598</u>	<u>38,598</u>
7 Share premium			2006	2005
			£	£
At 26 December			13,068	13,368
Shares issued			-	(300)
At 25 December			<u>13,068</u>	<u>13,068</u>
8 Surplus account			2006	2005
			£	£
At 26 December			14,391	14,484
Retained surplus/(loss)			769	(93)
At 25 December			<u>15,160</u>	<u>14,391</u>