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

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 200	6	

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)
		-	(666)
Interest receivable		897	573
Surplus/(loss) on ordinary activities before taxati	on	897	(93)
Tax on surplus/(loss) on ordinary activities	2	(128)	-
Surplus/(loss) for the financial year		769	(93)
Retained surplus/(loss) for the financial year	8	769	(93)

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	
		54,471		52,488	
Creditors: amounts falling du	ie				
within one year	5	(24,863)		(23,649)	
Net current assets	_		29,608		28,839
Net assets			66,826	_	66,057
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		-	66,826		66,057

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

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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	-
		128	•
3	Tangible fixed assets		
			Land and buildings
	Cost		~
	At 26 December 2005		37,218
	At 25 December 2006		37,218
	Depreciation		
	At 25 December 2006		
	Net book value		
	At 25 December 2006		37,218
	At 25 December 2005		37,218
4	Debtors	2006	2005
		£	£
	Due from lessees	14,581	14,316
	Debtors & prepayments	13,966	13,145
		<u>28,547</u>	27,461

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

James Close Management Ltd 5,254 5,989 Due to managing agents 4,515 4,515 4,515 4,515 Corporation tax 12,8 13,966 13,145 24,863 23,649	5	Creditors amounts falling due wi	thın one year		2006 £	2005 £
Due to managing agents Corporation tax Accruals & deferred income 13,966 13,145		James Close Management I td			6 254	5 989
Corporation tax						
24,863 23,649						
6 Share capital 2006 £ £ 2005 £ £ Authorised Ordinary shares of £1 each 41 41 41 41 39,223 39,223 39,223 39,223 39,223 39,223 39,223 39,223 39,224 39,264 39,264 Long Allotted, called up and fully paid Ordinary shares of £1 each At 26 December Shares issued 40 40 38,598 38,5		Accruals & deferred income			13,966	13,145
Authorised Ordinary shares of £1 each X Ordinary shares of £1 each 2006 No No No E £ £ Allotted, called up and fully paid Ordinary shares of £1 each X Ordinary					24,863	23,649
Authorised Ordinary shares of £1 each X Ordinary shares of £1 each 2006 No No No E £ £ Allotted, called up and fully paid Ordinary shares of £1 each X Ordinary						
Authorised Ordinary shares of £1 each X Ordinary shares of £1 each 39,223 39,223 39,223 39,226 39,264 39,26	6	Share capital				
X Ordinary shares of £1 each 39,223 39,223 39,264 39,264 39,264 39,264 39,264 39,264 39,264 2005 2006 2005 £ £ 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 -		Authorised			£	£
2006 2005 2006 2005 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 Movement in share capital 2006 2005 £		Ordinary shares of £1 each			41	41
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 - - -		X Ordinary shares of £1 each			39,223	39,223
No No					39,264	39,264
Allotted, called up and fully paid Ordinary shares of £1 each X Ordinary shares of £1 each X Ordinary shares of £1 each 38,558 38,558			2006	2005	2006	2005
Ordinary shares of £1 each X Ordinary shares A X Ordinary shares a X X X X Ordinary shares a X X X X X X X X X X X X X X X X X X			No	No		£
X Ordinary shares of £1 each 38,558 38,558 -						
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At 26 December Shares issued 38,598 37,632 At 25 December 38,598 38,598 7 Share premium 2006 2005 At 26 December Shares issued 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss) 769 (93)		•	•	,	38,598	38,598
At 26 December Shares issued 38,598 37,632 At 25 December 38,598 38,598 7 Share premium 2006 2005 At 26 December Shares issued 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss) 769 (93)						
At 26 December Shares issued 38,598 37,632 966 At 25 December 38,598 38,598 38,598 7 Share premium 2006 2005 £ £ At 26 December 13,068 13,368 5hares issued - (300) At 25 December 13,068 13,068 13,068 8 Surplus account 2006 2005 £ £ At 26 December 14,391 14,484 Retained surplus/(loss) 769 (93)		Movement in share capital			2006	2005
Shares issued - 966 At 25 December 38,598 38,598 7 Share premium 2006 2005 £ £ £ At 26 December 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December 14,391 14,484 Retained surplus/(loss) 769 (93)					£	£
Shares issued - 966 At 25 December 38,598 38,598 7 Share premium 2006 £ £ 2005 £ £ At 26 December 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 £ £ £ At 26 December 14,391		At 26 December			38.598	37.632
7 Share premium 2006 £ £ At 26 December Shares issued At 25 December 8 Surplus account At 26 December At 26 December 13,068 13,068 13,068 13,068 13,068 14,391 14,484 Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss)		Shares issued			, <u>-</u>	
At 26 December 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss) 769 (93)		At 25 December			38,598	38,598
At 26 December 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss) 769 (93)						
At 26 December 13,068 13,368 Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 2005 £ £ £ At 26 December Retained surplus/(loss) 14,391 14,484 Retained surplus/(loss) 769 (93)	7	Share premium				
Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 £ 2005 £ At 26 December Retained surplus/(loss) 14,391 14,484 (93)					-	
Shares issued - (300) At 25 December 13,068 13,068 8 Surplus account 2006 £ 2005 £ At 26 December Retained surplus/(loss) 14,391 14,484 (93)		At 26 December			13,068	13,368
8 Surplus account 2006 £ £ At 26 December Retained surplus/(loss) 2007 14,391 14,484 (93)		Shares issued			•	
At 26 December 14,391 14,484 Retained surplus/(loss) 769 (93)		At 25 December			13,068	13,068
At 26 December 14,391 14,484 Retained surplus/(loss) 769 (93)	_	Ourseller				
At 26 December 14,391 14,484 Retained surplus/(loss) 769 (93)	ŏ	ourplus account				
Retained surplus/(loss) 769 (93)					£	£
Retained surplus/(loss) 769 (93)					14,391	14,484
At 25 December		Retained surplus/(loss)			769	(93)
		At 25 December			15,160	14,391