

Company Registration Number 2271449

**5 ST. CUTHBERTS ROAD, FREEHOLDERS
ASSOCIATION LIMITED**

FINANCIAL STATEMENTS

28 JUNE 2008

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5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 28 JUNE 2008

The directors have pleasure in presenting their report and the financial statements for the year ended 28 June 2008.

Principal activity

The Company's principal activity is the ownership and management of the freehold property, 5 St Cuthberts Road London NW2 3QJ, on behalf of the leaseholders.

The Company has incurred certain costs during the year in connection with the management of the property, such costs having been incurred on behalf of the leaseholders from who they are recovered.

Directors

The directors who held office during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares of £1 each	
	At 28 June 2008	At 28 June 2007
M Bruck	1	1
H J Short (resigned 3 April 2008)	-	1
F Grier (appointed 3 April 2008)	1	1

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 which disclose with reasonable accuracy at any time the financial position and enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 28 JUNE 2008

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by

A handwritten signature in black ink, appearing to read 'M Bruck', written over a horizontal line.

M Bruck
Secretary

24 April 2009

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 28 JUNE 2008

	Year ended 28 June 2008	Year ended 28 June 2007
Turnover	21,368	-
Administrative expenses	<u>21,368</u>	<u>-</u>
Operating (loss)/ result	-	-
Interest receivable	<u>9</u>	<u>-</u>
Profit on ordinary activities before taxation	9	-
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Retained profit for the financial period	<u>9</u>	<u>-</u>

The company has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the company are classed as continuing.

5 ST CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

BALANCE SHEET

YEAR ENDED 28 JUNE 2008

	Note	2008 £	2007 £
Fixed Assets			
Tangible Assets	2	<u>1</u>	<u>-</u>
Current Assets			
Cash on deposit		18,188	6
Debtors		<u>650</u>	<u>-</u>
		18,838	6
Creditors; Amounts falling due within one year	3	18,823	-
Net current assets		<u>15</u>	<u>6</u>
Total assets less liabilities		<u>16</u>	<u>6</u>

Capital and reserves

Called-up equity share capital	4	6	6
Capital contribution	5	1	-
Reserves		<u>9</u>	<u>-</u>
Shareholders' funds	6	<u>16</u>	<u>6</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(1) of the Act.

The directors acknowledge their responsibility for:

- 1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 2) 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Michele Bruce

Date 24 April 2009

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 JUNE 2008

1. Accounting policies

- **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

- **Turnover**

Turnover comprises service charges and ground rents receivable during the year.

- **Freehold property**

The freehold property was acquired in March 1990 and all costs were financed by the leaseholders. The property is included in the accounts of the company at a nominal cost of £1.

2. Tangible fixed assets

	2008	2007
	£	£
Cost of freehold interest	<u>1</u>	<u>-</u>

3. Debtors

Arrears of leaseholders	<u>650</u>	<u>-</u>
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4. Creditors

Amounts falling due within one year

Provision for House Repairs – Sinking Fund	<u>18,823</u>	<u>-</u>
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5. Share capital

Authorised

6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
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Allotted, called up and fully paid

6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
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5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 JUNE 2008

	2008	2007
	£	£
6. Capital contributions		
Freehold property value introduced	<u>1</u>	<u>-</u>
7. Surplus on profit and loss account		
Profit in the year ended 28 June 2008	<u>9</u>	<u>-</u>