

Company Registration Number 2271449

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

FINANCIAL STATEMENTS

28 JUNE 2010

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5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 28 JUNE 2010

The directors have pleasure in presenting their report and the financial statements for the year ended 28 June 2010

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 were as follows

Mrs M Bruck
Mr F Grier

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 2006. 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 2010

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the board and signed on its behalf


M Bruck
Secretary

Date 22 March 2011

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 28 JUNE 2010

	2010	2009
	£	£
Turnover	7,250	7,200
Administrative expenses	<u>(7,200)</u>	<u>(7,200)</u>
Operating profit	50	-
Interest receivable	<u>-</u>	<u>9</u>
Profit on ordinary activities before taxation	50	9
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit for the financial year	<u><u>50</u></u>	<u><u>9</u></u>

The company has no recognised gains or losses other than the results for the year 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 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	2	1	1
Current assets			
Cash at bank		13,483	22,939
Debtors	3	<u>-</u>	<u>400</u>
		13,483	23,339
Creditors: amounts falling due within one year	4	<u>(13,409)</u>	<u>(23,315)</u>
Net current assets		<u>74</u>	<u>24</u>
Total assets less current liabilities		<u>75</u>	<u>25</u>
 Capital and reserves			
Called-up equity share capital	5	6	6
Capital contribution	6	1	1
Reserves	7	<u>68</u>	<u>18</u>
Shareholders' funds		<u>75</u>	<u>25</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- 1) ensuring that the company keeps proper accounting records which comply with section 386 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 394 and 395, 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 15 of the Companies Act 2006

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



Mirela Bruck
Director

Date 22 March 2011

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 JUNE 2010

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention

1.2 Turnover

Turnover comprises service charges and ground rents receivable during the year, together with contributions from departing tenants

1.3 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	2010	2009
	£	£
Cost of freehold interest	<u>1</u>	<u>1</u>
3. Debtors	2010	2009
	£	£
Arrears of leaseholders	<u>-</u>	<u>400</u>
4. Creditors	2010	2009
	£	£
<i>Amounts falling due within one year</i>		
Accruals	15	15
Building work not yet paid for	9,299	-
Provision for House Repairs – Sinking Fund	<u>4,095</u>	<u>23,300</u>
	<u>13,409</u>	<u>23,315</u>
5. Share capital	2010	2009
	£	£
<i>Allotted, called up and fully paid</i>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

5 ST. CUTHBERTS ROAD, FREEHOLDERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 JUNE 2010

6. Capital contributions	2010	2009
	£	£
Freehold property value introduced	<u>1</u>	<u>1</u>
 7. Surplus on profit and loss account	 2010	 2009
	£	£
Balance brought forward at 29 June 2009	18	9
Profit in the year ended 28 June 2010	<u>50</u>	<u>9</u>
Balance at 28 June 2010	<u>68</u>	<u>18</u>