

14-18 SLOANE COURT EAST LTD.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2007

Registered in England
Company Number 2274609

THURSDAY



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14-18 SLOANE COURT EAST LTD.**REPORT OF THE DIRECTORS**

The directors submit their report and the financial statements of the company for the year ended 30th September, 2007.

PRINCIPAL ACTIVITY

The principal activity of the company is the management of eight flats at 14/18 Sloane Court East, London SW3. The company is non-profit making and is run for the benefit of the lessees

STATE OF AFFAIRS

The company made neither profit nor loss on ordinary activities during the year under review and its financial state of affairs at 30th September, 2007 was, in the opinion of the directors, satisfactory and has continued to be so since that date.

DIRECTORS

The directors who served during the year and their interests in the company throughout the year were as follows

	Ord £1 Shares	
	At 30 9 07	At 30.9.06
Mr MPS Barton	1	1
Mr JC Groves	1	1
Miss DN Khandalavala	1	1
Miss RM Macindoe	1	1
Mr. G.R. Pardoe	1	1
Miss HM Wood	1	1

By Order of The Board



14-18 SLOANE COURT EAST LTD.**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30TH SEPTEMBER, 2007

	Note	2007	2006
		£	£
TURNOVER	1	40,794	190,728
Operating costs		<u>38,457</u>	<u>166,662</u>
		2,337	24,066
Interest receivable		<u>1,681</u>	<u>1,143</u>
RESULT FOR THE YEAR BEFORE TAX		4,018	25,209
UK Income & Corporation Tax		<u>335</u>	<u>3,521</u>
		3,683	21,688
Transfer to reserves		<u>3,683</u>	<u>21,688</u>
RESULT FOR THE YEAR		<u><u>-</u></u>	<u><u>-</u></u>

The notes on Page 5 form part of these financial statements.

All of the company's operations are classed as continuing.

The company had no recognised gains or losses other than the profit/(loss) for the year

14-18 SLOANE COURT EAST LTD.**BALANCE SHEET AS AT 30TH SEPTEMBER, 2007**

	Note	2007	2006
		£	£
TANGIBLE FIXED ASSETS	2	25,978	25,978
CURRENT ASSETS			
Due by lessees		303	50
Sundry debtors and prepayments		43,368	38,843
Cash at bank		-	8,620
		<u>43,671</u>	<u>47,513</u>
CREDITORS due within 1 year			
Lessees' provision for external works		-	8,436
Taxation		3,845	3,693
Sundry creditors and accruals		<u>10,862</u>	<u>10,102</u>
		<u>14,707</u>	<u>22,231</u>
NET CURRENT ASSETS		<u>28,964</u>	<u>25,282</u>
NET ASSETS		<u>54,942</u>	<u>51,260</u>
Represented by:			
CAPITAL AND RESERVES			
Share capital (authorised £100)			
Shares of £1 each issued and fully paid		8	8
Sinking fund reserve		28,964	25,282
Other reserves - members' net contributions		<u>25,970</u>	<u>25,970</u>
		<u>54,942</u>	<u>51,260</u>

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985 as amended. The directors acknowledge their responsibilities for ensuring that

- 1) the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- 2) the financial statements give a true and fair view of the company's state of affairs as at 30th September, 2007 and of its results for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

Director dated:

Director dated:

Robert Benson 14 April 2008

[Signature] 14/4/2008

14-18 SLOANE COURT EAST LTD.**NOTES ON THE ACCOUNTS - 30TH SEPTEMBER, 2007****1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention

Turnover comprises the value of ground rents, garden rents, service charges, major works demands and lease premiums.

2 TANGIBLE FIXED ASSETS

Land and buildings. cost and net book value of the leasehold at the beginning and end of the financial year was £25,978.

The lease for Number 14 is for a term of 66.75 years from 25th March, 1949 and terminates on 31st December, 2015 The lease for Numbers 16/18 is for a term of 67 5 years from 24th June, 1948 and terminates on 24th December, 2015.

3. CONTROL

No one person exercises control over the company.