

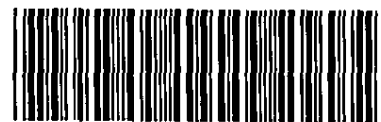
COMPANY NO: 2318406

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

P Beuselinck
D Bownes
J Clarke
Dr C Wheeler

L Beuselinck
M Beuselinck
Dr A Matveeva
M De Moulins

COMPANY SECRETARY

Dr C Wheeler

Registered in England No. 2318406

OFFICES

Flat 4 Southwood Mansions
Southwood Lane
London N6 5SZ

REGISTERED OFFICE

9th Floor
Hyde House
The Hyde
London
NW9 6LQ

ACCOUNTANTS

Messrs Norman & Company
Certified Accountants
9th Floor
Hyde House
The Hyde
London
NW9 6LQ

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The Directors present their Report and the Financial Statements for the year ended 31 December 2007.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of property rental and management. There has been no significant change in this activity during the year

DIRECTORS

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were.-

£1 Ordinary shares

2007 **2006**

P Beuselinck	25	25
D Bownes	25	25
J Clarke	25	25
Dr C Wheeler	25	25
L Beuselinck	25	25
M Beuselinck	25	25
Dr A Matveeva	25	25
D De Moulins	25	25

This report, which has been prepared taking advantage of special provisions of part VII of the Companies Act 1985 applicable to small companies, was approved by the Board on 2/4. 2008 and signed on their behalf



Dr C Wheeler
Secretary

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

As described in the Directors Report you are responsible for the preparation of the Accounts for the year ended 31 December 2007, set out on pages 4 to 9, and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these Unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Norman & Company
Certified Accountants
9th Floor
Hyde House
The Hyde
London
NW9 6LQ

Date: 2008

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Note</u>	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
Turnover	1	9100	9280
Cost of Sales		0	0
		-----	-----
Gross Profit		9100	9280
Administrative Expenses		6316	6397
		-----	-----
Operating profit/(loss)	3	2784	2883
Interest Receivable		0	0
		-----	-----
Profit/(Loss) on Ordinary Activities before Interest and Taxation		2784	2883
Taxation on Profit from Ordinary Activities		0	0
		-----	-----
Profit/(Loss) on Ordinary Activities after taxation		2784	2883
Dividends		0	0
		-----	-----
Retained Profit/(Loss) for the Year		2784	2883
Reserves brought forward		10805	7922
		-----	-----
Reserves carried forward		<u>13589</u>	<u>10805</u>

There were no recognised gains or losses for 2007 and 2006 other than those included in the Profit and Loss Account

The Notes on Pages 6 to 9 form part of these Financial Statements


1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

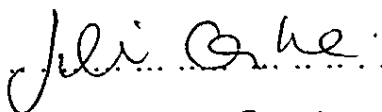
BALANCE SHEET AS AT 31 DECEMBER 2007

		<u>2007</u>	<u>2006</u>
	Note	£	£
Fixed Assets			
Tangible Assets	4	3558	3558
Current Assets			
Debtors	5	1417	2207
Cash at Bank & in Hand		9642	6274
		<u>11059</u>	<u>8481</u>
Creditors: Amounts falling due within one year	6	828	1034
Net Current Assets/(Liabilities)		<u>10231</u>	<u>7447</u>
Net Assets		<u>13789</u>	<u>11005</u>
Capital and Reserves			
Called up Share Capital	7	200	200
Profit and Loss Account		<u>13589</u>	<u>10805</u>
Shareholders' Funds	8	<u>13789</u>	<u>11005</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act, to obtain an audit for the year ended 31 December 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of s 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors consider that the company is entitled to prepare accounts in accordance with the special provisions of the Companies Act 1985 applicable to small companies. The Financial Statements were approved by the Board on 24 2008 and signed on its behalf.


A. M. ATVEEVA


JULIE CLARKE

The Notes on Pages 6 to 9 form part of these Financial Statements.

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.3 Tangible Fixed Assets & Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation, other than on investment properties, is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residential value, over their expected useful lives

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2. TURNOVER

In the year to 31 December 2007 NIL% of the company's turnover was to markets outside the United Kingdom (2006 - £NIL)

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007 - Continued

3 OPERATING PROFIT

The operating profit is stated after charging:-

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation of Tangible Fixed Assets		
Owned by the Company	0	0
Directors fees	0	0
	<u> </u>	<u> </u>

4 TANGIBLE FIXED ASSETS

Tangible fixed assets represents the original legal fees incurred on the purchase of the head lease of the property at 1-8 Southwood Mansions, Southwood Lane, London N6 5SZ

5 DEBTORS

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Due within one year.		
Maintenance accounts	310	728
Prepayments	1107	1479
	<u> </u>	<u> </u>
	1417	2207
	<u> </u>	<u> </u>

6 Creditors:
Amounts falling due within one year

	<u>2007</u>	<u>2006</u>
Trade creditors	0	0
Maintenance accounts	116	235
Bank overdraft	0	0
Accruals	712	799
	<u> </u>	<u> </u>
	828	1034
	<u> </u>	<u> </u>

1-8 SOUTHWOOD MANSIONS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007 – Continued

7 Called up share capital

		<u>2007</u>	<u>2006</u>
Authorised:	Ordinary shares of £25 each	200	200
Issued	Ordinary shares of £25 each	200	200

The company was not under any overall control during the current and previous accounting period

8. MOVEMENT ON SHARE HOLDERS' FUNDS

	<u>2007</u>	<u>2006</u>
Profit/(loss) for the year	2784	2883
Add. Issue of shares	0	0
	-----	-----
	2784	2883
Balance b/fwd	11005	8122
	-----	-----
Balance c/fwd	<u>13789</u>	<u>11005</u>