

COMPANY NO. 2480429

509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2010

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DIRECTORS' REPORT
509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED

The Directors present their Report to the Members of the Company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the Company was the management of the property at 509 Caledonian Road, London N7 9RN. The Company is a non-profit making Company and is limited by guarantee without share capital

DIRECTORS

The Directors who served during the year were as set out below -

S. Jorissen
K. Burek
I. Ventresca
Inweld UK Limited

The Directors have prepared their Report in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to the small companies regime

This Report was approved by the Board on 10th December 2010

BY ORDER OF THE BOARD

XST _____ Director, S. Jorissen
x KB _____ Director, K. Burek

IS/20

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED

You consider that the company is exempt from an audit for the year ended 31st March 2010. You have acknowledged on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on any of these accounts.

J Richard Hildebrand & Co
Chartered Certified Accountants

2 Accommodation Road
London
NW11 8ED

12th December 2010



509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH 2010

2009		NOTE	2010
£	£		£ £
	2895	Freehold Property	3 2895
		<u>CURRENT ASSETS</u>	
2272		Other Debtors	2319
<u>218</u>		Cash at Bank	<u>121</u>
2490			2440
		<u>CREDITORS</u> Amounts falling due within one year	
<u>867</u>		Other Creditors	<u>876</u>
<u>1623</u>		Net Current Assets	<u>1564</u>
<u>4518</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>4459</u>
		<u>Represented By</u>	
2895		<u>CAPITAL FUND</u>	2 2895
<u>1623</u>		<u>PROFIT AND LOSS ACCOUNT</u>	<u>1564</u>
<u>4518</u>			<u>4459</u>

The Directors are satisfied that the company is entitled to exemption from requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

X  Director, S Jorissen
 X KB  Director, K Burek

Approved by the Board on 10th December 2010

509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

2009		NOTE	£	£
£	£			
	7623	Service Charges and Contributions Receivable	1	6493
		<u>Less Expenses</u>		
2053		Repairs and Maintenance	-	
94		Electricity	102	
150		Entryphone Hire	148	
4732		Insurance	5170	
125		Bank Charges	121	
649		Company Secretarial Fees	426	
<u>575</u>		Accountancy Fees	<u>585</u>	
	<u>8378</u>			<u>6552</u>
	(755)	(Deficit) for the Year		(59)
	<u>2378</u>	<u>Balance Brought Forward</u>		<u>1623</u>
	<u>1623</u>	<u>Balance Carried Forward</u>		<u>1564</u>

509 CALEDONIAN ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009

1 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents service charges receivable in the year

Surplus Service Charge

Surplus Service Charges are carried forward and are utilized to defray in part maintenance costs in the following year

Cash Flow Statements

As the Company qualifies as a Small Company under the definition of the Companies Act 2006, it is able to take advantage of the exemption to produce a cash flow statement otherwise required by Financial Reporting Standard No 1

Investment Property

The fixed assets comprise the freehold of 509 Caledonian Road at cost. In the opinion of the directors it is an investment property and as such should not be depreciated, but valued at open market value, which they consider approximates to original cost. This is a departure from the Companies Act which is considered necessary for the accounts to give a true and fair view. It is not possible to quantify its effect on the accounts.

2 CAPITAL FUND

An amount equivalent to the cost of the freehold of the property has been transferred to Capital Reserve

3	FIXED ASSETS	2010	2009
	Freehold Property at Cost	<u>£2895</u>	<u>£2895</u>

4 ACCOUNTING FORMATS

The Profit and Loss Account formats specified in the Companies Acts have not been followed in this instance, as the Directors consider them not appropriate to the circumstances of the company.

In their opinion the form of the Profit and Loss Account on page 3 gives a more correct presentation of a true and fair view of the company's activities for the year, and has been adopted accordingly.