

Registered number 02619082

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**KING STREET CLOISTERS MANAGEMENT LTD**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2007**



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**KING STREET CLOISTERS MANAGEMENT LTD**

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**COMPANY INFORMATION**

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**DIRECTORS**

I Kusiak  
R Mosely  
A Raffetsedar  
C Worthington (appointed 19/03/07)  
W Witkowski (appointed 16/03/07)  
G Cotter (resigned 13/02/07)  
P V Malone (appointed 29/08/06)

**SECRETARY**

M Faith

**COMPANY NUMBER**

02619082

**REGISTERED OFFICE**

7 King Street Cloisters  
Clifton Walk  
King Street  
London W6 0GY

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**KING STREET CLOISTERS MANAGEMENT LTD**

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## KING STREET CLOISTERS MANAGEMENT LTD

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### DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2007

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The directors present their report and the financial statements for the year ended 30 April 2007

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

#### PRINCIPAL ACTIVITIES

The company's principal activity during the year was property management.

#### DIRECTORS

The directors who served during the year were

I Kusiak  
R Mosely  
A Raffetsedar  
C Worthington (appointed 19/03/07)  
W Witkowski (appointed 16/03/07)  
G Cotter (resigned 13/02/07)  
P V Malone (appointed 29/08/06)

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 17/03/08

and signed on its behalf



R Mosely  
Director

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**KING STREET CLOISTERS MANAGEMENT LTD**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2007**

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	Note	2007 £	2006 £
<b>TURNOVER</b>	1	<b>30,338</b>	<b>47,146</b>
Cost of sales		<b>(27,052)</b>	<b>(45,646)</b>
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		<b>3,286</b>	<b>1,500</b>
Administrative expenses		<b>(3,286)</b>	<b>(1,500)</b>
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>-</b>	<b>-</b>
Tax on profit on ordinary activities		<b>-</b>	<b>-</b>
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>-</b>	<b>-</b>
		<hr/>	<hr/>

The notes on pages 4 to 5 form part of these financial statements

**KING STREET CLOISTERS MANAGEMENT LTD**

**BALANCE SHEET  
AS AT 30 APRIL 2007**

	Note	£	2007	£	£	2006	£
<b>CURRENT ASSETS</b>							
Debtors	3	10,643			10,648		
Cash at bank		6,245			19,252		
		<u>16,888</u>			<u>29,900</u>		
<b>CREDITORS</b> amounts falling due within one year							
	4	(16,881)			(29,893)		
<b>NET CURRENT ASSETS</b>				7			7
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>7</u>			<u>7</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	5			7			7
<b>SHAREHOLDERS' FUNDS</b>				<u>7</u>			<u>7</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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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

  
R Moseley  
Director

17/03/08

The notes on pages 4 to 5 form part of these financial statements

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**KING STREET CLOISTERS MANAGEMENT LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2007**

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**1 ACCOUNTING POLICIES**

**1 1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1 2 Turnover**

Turnover represents property management service charges in the United Kingdom

**2 OPERATING PROFIT**

During the year, no director received any emoluments (2006 - £NIL)

**3. DEBTORS**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>6,454</b>	<b>4,448</b>
Other debtors	<b>4,189</b>	<b>6,200</b>
	<b>10,643</b>	<b>10,648</b>

**4 CREDITORS**

Amounts falling due within one year

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>5,108</b>	<b>6,523</b>
Other creditors	<b>11,773</b>	<b>23,370</b>
	<b>16,881</b>	<b>29,893</b>

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KING STREET CLOISTERS MANAGEMENT LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2007

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5 SHARE CAPITAL

	2007 £	2006 £
<b>Authorised</b>		
2 Estate Owner's Shares shares of £1 each	2	2
998 Unit Holder's Shares shares of £1 each	998	998
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
7 Unit Holder's Shares shares of £1 each	7	7
	<u>7</u>	<u>7</u>