

85 GREENCROFT GARDENS NW6
MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS
(2645765)

The Directors present their Report and Financial Statements for the year ended 30 September 2010

RESULTS

	<u>Year Ended</u> <u>30 September 2010</u>	<u>Year Ended</u> <u>30 September 2009</u>
	£	£
Net Profit for the year	6,497 =====	9,330 =====

REVIEW OF THE BUSINESS

The Company's principal activities during the year were the Supervision and Maintenance of Flats 1 to 6, 85 Greencroft Gardens, London, NW6.

In the opinion of the Directors, the Company's results for the year were satisfactory and should continue to be so.

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' 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) Under Company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that year. In preparing these Financial Statements the Directors are required to -

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006 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



85 GREENCROFT GARDENS NW6
MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS
(CONTINUED)

FIXED ASSETS

Details of Fixed Assets and changes therein are shown in the Notes annexed to these Financial Statements.

DIRECTORS

The Directors during the year and their interests in the Share Capital of the Company throughout the financial year were as follows.

	<u>Ordinary Shares</u>
M Esfandiary	One
R Van Der Valk	One

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies


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R VAN DER VALK - DIRECTOR

Dated: 20 December 2010

ACCOUNTANTS REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
85 GREENCROFT GARDENS NW6 MANAGEMENT COMPANY LIMITED
(2645765)

In accordance with the engagement letter dated 30 November 2009 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the Financial Statements of the Company which comprise the Balance Sheet, the Statutory Profit and Loss Account and the related Notes from the accounting records and information and explanations that you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of Financial Statements

You have acknowledged on the Balance Sheet as at 30 September 2010, your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion in the Financial Statements.



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RICHMAN & COMPANY
CHARTERED ACCOUNTANTS

.....
293 KENTON LANE
HARROW
MIDDX
HA3 8RR
.....

Dated:.....20 December 2010.....

85 GREENCROFT GARDENS NW6 MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2010

<u>30 September 2009</u>				
£	£		£	£
		<u>TANGIBLE FIXED ASSETS</u> (Notes 1(e) and 2)		
4,000		Freehold Title		4,000
		<u>CURRENT ASSETS</u>		
	23,965	Cash at Bank	30,799	
	<u>1,048</u>	Debtors (Note 3)	<u>1,200</u>	
<u>25,013</u>				<u>31,999</u>
29,013				35,999
		<u>DEDUCT: CREDITORS</u>		
8,779		Amounts Falling Due Within One Year (Note 4)		9,268
<u>20,234</u>		<u>NET ASSETS</u>		<u>26,731</u>
		<u>FINANCED BY:</u>		
		<u>SHARE CAPITAL</u>		
		Authorised:		
	<u>100</u>	100 Ordinary Shares of £1 Each	<u>100</u>	
		Called-Up and Fully Paid		
6		6 Ordinary Shares of £1 Each		6
		<u>RESERVES</u>		
20,228		Profit and Loss Account		26,725
<u>20,234</u>				<u>26,731</u>

85 GREENCROFT GARDENS NW6
MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2010
(CONTINUED)

DIRECTOR'S STATEMENTS ON UNAUDITED FINANCIAL STATEMENTS

- A. For the year ended 30 September 2010 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small Companies.
The members have not required the Company to obtain an audit of its Financial Statements for the year in question in accordance with Section 476.
- B. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.
- C. These Financial Statements have been prepared in accordance with the provisions applicable to Companies subject to the small Companies regime

Approved on behalf of the Directors By:


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R VAN DER VALK- DIRECTOR

Approved On: 20 December 2010

85 GREENCROFT GARDENS NW6 MANAGEMENT COMPANY LIMITED
STATUTORY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
30 SEPTEMBER 2010

<u>Year Ended</u>		
<u>30 September 2009</u>		
£		£
13,775	Turnover (Note 1(c))	12,000
<u>4,445</u>	<u>DEDUCT:</u> Administrative Expenses	<u>5,503</u>
9,330	<u>OPERATING PROFIT ON ORDINARY ACTIVITIES</u>	6,497
10,898	<u>ADD:</u> Retained Profits Brought Forward	20,228
<u>20,228</u>	<u>RETAINED PROFITS CARRIED FORWARD</u>	<u>26,725</u>

CONTINUING OPERATIONS/TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised Gains or Losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current year

85 GREENCROFT GARDENS NW6 MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2010

I. ACCOUNTING POLICIES

a. BASIS OF PREPARATION

These Financial Statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b. DEPRECIATION

No provision for depreciation of the Freehold Title has been made in the Financial Statements as it is not considered to be a wasting Asset.

c. TURNOVER

Turnover represents amounts derived from the provision of services falling within the Company's ordinary activities and represents Service Charges levied during the year.

d. TAXATION

The Company is considered to be exempt from UK taxation

e. FREEHOLD TITLE

The Freehold Title has not been revalued at the Balance Sheet date, but the Directors are satisfied that on a going concern basis, its aggregate realisable value as at 30 September 2010 is consistent with the value shown in these Financial Statements

2. TANGIBLE FIXED ASSETS

	<u>Freehold Title</u>
	<u>£</u>
<u>Cost:</u>	
As At 1 October 2009	4,000
<u>As At 30 September 2010</u>	<u>4,000</u>
	=====
<u>Net Book Value As At 30 September 2010</u>	<u>4,000</u>
	=====

85 GREENCROFT GARDENS NW6 MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2010
CONTINUED

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30 September 2010</u>	<u>30 September 2009</u>
	£	£
Payments in Advance	1,200	1,048
	<u>1,200</u>	<u>1,048</u>
	=====	=====

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30 September 2010</u>	<u>30 September 2009</u>
	£	£
Tenants Loan	4,397	4,397
Accrued Expenses	4,871	4,382
	<u>9,268</u>	<u>8,779</u>
	=====	=====

5. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	<u>30 September 2010</u>	<u>30 September 2009</u>
	£	£
Profit for the Financial Year	6,497	9,330
Opening Shareholders' Funds at 1 October 2009	20,234	10,904
<u>Closing Shareholders' Funds at 30 September 2010</u>	<u>26,731</u>	<u>20,234</u>
	=====	=====