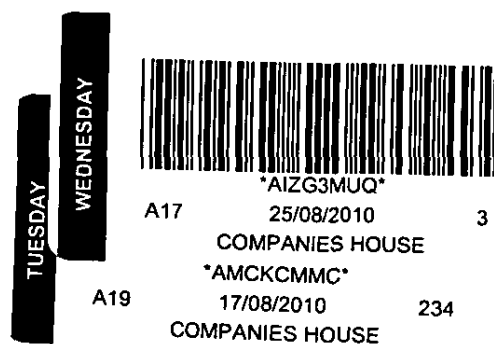

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009



50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

L Brorson
S Sharp
A Thornton
G M Van Loon

COMPANY SECRETARY

Farrar Property Management Limited

COMPANY NUMBER

02659399

REGISTERED OFFICE

The Studio
16 Cavaye Place
London
SW10 9PT

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and the financial statements for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The principal activity of the company is to act as the service manager of the flats and grounds known as 50 Courtfield Gardens, London on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases.

REVIEW OF ACTIVITIES

The company acts as a trustee in respect of service charge monies collected in connection with the above property. In accordance with recommendations from ARMA (Association of Residential Managing Agents), the service charge monies are excluded from the accounts as the company acts only in a trustee capacity in this connection. Separate service charge accounts are prepared and certified.

DIRECTORS

The directors who served during the year were

L Brorson
S Sharp
A Thornton
G M Van Loon

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf


for Farrar Property Management Ltd - R MARTIN
Farrar Property Management Limited
Secretary

Date 10 August 2010.

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2009

| | Note | £ | 2009 £ | As restated 2008 £ |
|--|------|---|---------------|--------------------------|
| FIXED ASSETS | | | | |
| Tangible fixed assets | 2 | | 12,094 | 12,094 |
| CURRENT ASSETS | | | | |
| Debtors | 3 | | 406 | 406 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>12,500</u> | <u>12,500</u> |
| CAPITAL AND RESERVES | | | | |
| Other reserves | | | <u>12,500</u> | <u>12,500</u> |
| | | | <u>12,500</u> | <u>12,500</u> |

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

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

9.8.10



.....
L Brorson
Director

The notes on page 5 form part of these financial statements

50 COURTFIELD GARDENS RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

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 April 2008)

1.2 Tangible fixed assets and depreciation

No depreciation has been charged on the freehold property as the Directors believe that the current market value is higher than the cost

2. TANGIBLE FIXED ASSETS

| | Land and buildings £ |
|--|----------------------------|
| Cost | |
| At 1 January 2009 and 31 December 2009 | 12,094 |
| Depreciation | |
| At 1 January 2009 and 31 December 2009 | - |
| Net book value | |
| At 31 December 2009 | 12,094 |
| At 31 December 2008 | 12,094 |

3. DEBTORS

| | 2009 £ | 2008 £ |
|---------------|-----------|-----------|
| Other debtors | 406 | 406 |

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.