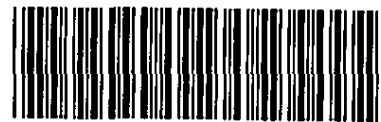


Company Registration No 02669693 (England and Wales)

**50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

TUESDAY



\*A159CU1D\*

A18

23/10/2007

554

COMPANIES HOUSE

# **50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	A B S Addison K Lester M Salvaton E E Gray S Lawson
<b>Secretary</b>	K Lester
<b>Company number</b>	02669693
<b>Registered office</b>	Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
<b>Accountants</b>	Jones Avens Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
<b>Business address</b>	50 Westbourne Gardens London W2 5NS

---

# **50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1 - 2
Accountants' report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9

---

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2006**

---

The directors present their report and financial statements for the year ended 31 December 2006

### Principal activities

The principal activity of the company continued to be that of the management of 50 Westbourne Gardens, London

### Directors

The following directors have held office since 1 January 2006

A B S Addison

K Lester

M Salvator

E E Gray

S Lawson

### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 December 2006	1 January 2006
A B S Addison	1	1
K Lester	1	1
M Salvator	1	1
E E Gray	1	1
S Lawson	1	1

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2006**

---

### **Directors' responsibilities**

The directors are responsible for preparing 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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.

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

On behalf of the board



K Lester

Director

7/10/07

# **50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED**

---

In accordance with the engagement letter dated 16 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of 50 Westbourne Gardens Residents Association Limited for the year ended 31 December 2006, set out on pages 4 to 9 from the accounting records and information and explanations 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 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 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 31 December 2006 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 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.



**Jones Avens**

**Chartered Accountants**

22/10/07

Piper House 4 Dukes Court  
Bognor Road Chichester  
West Sussex PO19 8FX

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2006**

		2006	2005
	Notes	£	£
Turnover		3,432	2,640
Administrative expenses		(2,176)	(2,731)
Operating profit/(loss)		1,256	(91)
Other interest receivable and similar income	2	67	39
Profit/(loss) on ordinary activities before taxation		1,323	(52)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) for the year	9	1,323	(52)

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,843		1,843
<b>Current assets</b>					
Debtors	5	36		5	
Cash at bank and in hand		3,426		2,150	
		<u>3,462</u>		<u>2,155</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(234)</u>		<u>(250)</u>	
<b>Net current assets</b>			<u>3,228</u>		<u>1,905</u>
<b>Total assets less current liabilities</b>			<u>5,071</u>		<u>3,748</u>
<b>Creditors amounts falling due after more than one year</b>	7		<u>(1,553)</u>		<u>(1,553)</u>
			<u>3,518</u>		<u>2,195</u>
<b>Capital and reserves</b>					
Called up share capital	8		5		5
Profit and loss account	9		3,513		2,190
<b>Shareholders' funds</b>			<u>3,518</u>		<u>2,195</u>



# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2006**

---

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on

7. 10 07



K Lester  
Director

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are 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 the total amounts contributed by the residents during the year

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	Nil
--------------------	-----

### 2 Investment income

	2006 £	2005 £
Bank interest	67	39

### 3 Taxation

The company is not liable for Corporation Tax

### 4 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 January 2006 & at 31 December 2006	1,843
<b>Depreciation</b>	
At 1 January 2006 & at 31 December 2006	-
<b>Net book value</b>	
At 31 December 2006	1,843
At 31 December 2005	1,843

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

<b>5 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	31	-
Other debtors	5	5
	<u>36</u>	<u>5</u>
	<u><u>36</u></u>	<u><u>5</u></u>
 <b>6 Creditors: amounts falling due within one year</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
Trade creditors	7	33
Other creditors	227	217
	<u>234</u>	<u>250</u>
	<u><u>234</u></u>	<u><u>250</u></u>
 <b>7 Creditors: amounts falling due after more than one year</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
Other creditors	1,553	1,553
	<u>1,553</u>	<u>1,553</u>
	<u><u>1,553</u></u>	<u><u>1,553</u></u>
 <b>Analysis of loans</b>		
Wholly repayable within five years	1,553	1,553
	<u>1,553</u>	<u>1,553</u>
	<u><u>1,553</u></u>	<u><u>1,553</u></u>
 <b>8 Share capital</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
 <b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	5	5
	<u>5</u>	<u>5</u>
	<u><u>5</u></u>	<u><u>5</u></u>

# 50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

---

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2006	2,190
Profit for the year	1,323
	<hr/>
Balance at 31 December 2006	3,513
	<hr/>