

2675030.

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2006
for
13 & 14 Lowndes Square Property
Management Co Ltd**



**13 & 14 Lowndes Square Property
Management Co. Ltd**

**Contents of the Financial Statements
for the Year Ended 31 December 2006**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	7

**13 & 14 Lowndes Square Property
Management Co. Ltd**

**Company Information
for the Year Ended 31 December 2006**

DIRECTORS

Richard T H Wilson
Susan Kamara

SECRETARY

C&C Legal Services Limited

REGISTERED OFFICE

Sea Containers House
20 Upper Ground
Blackfriars Bridge
London
SE1 9QT

REGISTERED NUMBER

2675030

ACCOUNTANTS.

Elliotts Shah
Chartered Accountants
2nd Floor
King House
5 -11 Westbourne Grove
London
W2 4UA

13 & 14 Lowndes Square Property
Management Co Ltd

**Report of the Directors
for the Year Ended 31 December 2006**

The directors present their report with the financial statements of the company for the year ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

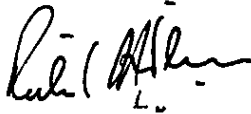
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2006 to the date of this report

Richard T H Wilson
Susan Kamara

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



C&C Legal Services Limited - Secretary

Date 13/06/07

**13 & 14 Lowndes Square Property
Management Co Ltd**

**Profit and Loss Account
for the Year Ended 31 December 2006**

	Notes	2006 £	2005 £
TURNOVER		15,600	15,600
Administrative expenses		<u>17,634</u>	<u>17,768</u>
		(2,034)	(2,168)
Other operating income		<u>2,003</u>	<u>2,003</u>
OPERATING LOSS	2	(31)	(165)
Interest receivable and similar income		<u>38</u>	<u>165</u>
		7	-
Interest payable and similar charges		<u>7</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>

The notes form part of these financial statements

**13 & 14 Lowndes Square Property
Management Co Ltd**

**Balance Sheet
31 December 2006**

	Notes	2006 £	2005 £
CURRENT ASSETS			
Debtors	4	22,000	17,745
Cash at bank		64	169
		<u>22,064</u>	<u>17,914</u>
CREDITORS			
Amounts falling due within one year	5	22,052	17,902
		<u>22,052</u>	<u>17,902</u>
NET CURRENT ASSETS		<u>12</u>	<u>12</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12</u>	<u>12</u>
CAPITAL AND RESERVES			
Called up share capital	6	12	12
SHAREHOLDERS' FUNDS		<u>12</u>	<u>12</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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)

The financial statements were approved by the Board of Directors on 13/06/07 and were signed on its behalf by



Richard T H Wilson Director

The notes form part of these financial statements

**13 & 14 Lowndes Square Property
Management Co Ltd**

**Notes to the Financial Statements
for the Year Ended 31 December 2006**

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Turnover represents service charge contributions

2 OPERATING LOSS

The operating loss is stated after charging

	2006 £	2005 £
Directors' emoluments and other benefits etc	-	-

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2006 nor for the year ended 31 December 2005

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Other debtors	22,000	17,745

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Other creditors	22,052	17,902

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	100	100
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
12	Ordinary	£1	12	12

**13 & 14 Lowndes Square Property
Management Co Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2006**

7 RESERVES

	Profit and loss account £
Profit for the year	-
At 31 December 2006	-

**13 & 14 Lowndes Square Property
Management Co Ltd**

**Profit and Loss Account
for the Year Ended 31 December 2006**

	2006		2005	
	£	£	£	£
Turnover				
Service Charges Receivable		15,600		15,600
Other income				
Rents received	2,003		2,003	
Deposit account interest	38		165	
	<u>2,041</u>	<u>2,041</u>	<u>165</u>	<u>2,168</u>
		17,641		17,768
Expenditure				
Ground Rent & Garden Rent	2,000		1,500	
Garden charges	595		571	
Insurance - Building & Boiler	6,199		5,537	
Electricity and telephone	490		244	
Cleaning Contractor & Material	2,506		2,146	
Lift repairs	898		653	
Repairs and renewals	3,020		2,987	
Sundry expenses	6		697	
Management Fees	2,115		2,115	
Accountancy	1,175		999	
Legal & Professional Fees	1,684		1,375	
Transfer to/(from) reserve	(3,054)		(1,056)	
	<u>(3,054)</u>	<u>17,634</u>	<u>(1,056)</u>	<u>17,768</u>
		7		-
Finance costs				
Bank Interest & Commission		7		-
NET PROFIT		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements