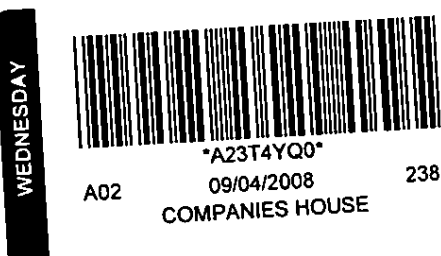


Darstelon Residents Association Limited

Financial Statements

31 October 2007

Company Registration Number: 02963358



Darstelon Residents Association Limited

Income and Expenditure Account

For the year ended 31 October 2007

	Note	2007 £	2006 £
Turnover	2	10,107 04	2,300 00
Administrative expenses		13,219 88	2,035 13
Other operating income			
Surplus on ordinary activities before taxation		<u>-3,112 84</u>	<u>264 87</u>
Taxation	3	--	--
Surplus on ordinary activities after taxation		<u>-3,112 84</u>	<u>264 87</u>
Reserves brought forward		3,143 12	2,878 25
Reserves carried forward		<u><u>30 28</u></u>	<u><u>3,143 12</u></u>

There are no recognised gains or losses in 2007 or 2006 other than the surplus for the year

Darstelon Residents Association Limited

Balance Sheet at 31 October 2007

		2007		2006	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	4		Nil		Nil
Current Assets					
Prepayments		255 22		243 66	
Debtors		4,980 18		0 00	
Cash at bank and in hand				2,605 56	
		<u>5,235 40</u>		<u>2,849 22</u>	
Creditors, amounts falling due within one year					
Trade creditors					
Accruals		<u>Nil</u>		<u>Nil</u>	
Net current assets			5,235 40		2,849 22
Total assets less current liabilities			<u>5,235 40</u>		<u>2,849 22</u>
Capital and reserves					
Called up share capital	5		4 00		4 00
Accumulated reserves			30 28		3,143 12
			<u>34 28</u>		<u>3,147 12</u>

We confirm that the company is entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirement to be audited

No notice under section 249b(2) of the Act has been deposited by shareholders in relation to the accounts for the financial period


We acknowledge our responsibilities as directors for

- (i) ensuring the company keeps accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which comply with the requirements of the Act relating to accounts, so far as applicable to the company

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company

The financial statements on pages 1 to 2 were approved by the Board of Directors on 10 February 2008

Signature
Director



Darstelon Residents Association Limited

Notes on Financial Statements

31 October 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRS1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows

Equipment 4 years, straight line

2 Turnover

Turnover represents service charges and other income receivable from the occupants of the four flats within St Leonards, 11 Ambleside Road, Willesden, London NW10 3UH

3 Taxation

	2007 £	2006 £
Corporation tax on taxable income for the year at 25% (2005 at 25%)	--	--

4. Tangible fixed assets

	Equipment £
COST	
At 1 November 2006	--
Additions/(Disposals)	--
	<u>NIL</u>
DEPRECIATION	
At 1 November 2006	--
Charge for year	--
	<u>NIL</u>
NET BOOK VALUE	
At 31 October 2007	NIL
At 1 November 2006	<u>NIL</u>

5. Called up share capital

	2007		2006
	Number of shares	£	Number of shares
Authorised	4	4 00	4
	<u>4</u>	<u>4 00</u>	<u>4</u>
Allotted, called up and fully paid	4	4 00	4
	<u>4</u>	<u>4 00</u>	<u>4</u>

Darstelon Residents Association Limited

Directors' Report

The directors present their annual report and financial statements of the company for the year ended 31 October 2007

Principal activity

The principal activity of the company during the year under review was that of managing the affairs of Flats 1 to 4 situated at St Leonards, 11 Ambleside Road, Willesden, London, NW10 3UH

Directors

The directors who held office during the year and their beneficial interest in the shares of the company's issued share capital were as follows

Shareholders	31/10/2007	31/10/2006
	Ordinary Shares	
G Townsend	1	1
R Davies	1	1
K & R Samuel	1	1
I & A Mitchell	1	1

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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,
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements,
- * 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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

Address St Leonards
11 Ambleside Road
Willesden
London
NW10 3UH

Date 10 February 2008

On behalf of the Board

Signature 
Name in full Katherine Samuel
Company Secretary