

24 MORNINGTON AVENUE MANAGEMENT CO. LTD.

## Financial Statements

30 SEPTEMBER 2007

Company Registration number: 0296 8555

WEDNESDAY



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A27

23/07/2008

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COMPANIES HOUSE

# 24 MORNINGTON AVENUE MANAGEMENT CO. LTD.

## Income and Expenditure Account

For the year ended 30/9/2007

	Note	2007 £	2006 £
Turnover	2	4,500	4,250
Administrative expenses		3,650	2,312
Other operating income		157	74
Surplus on ordinary activities before taxation		<u>1,007</u>	<u>2,012</u>
Taxation	3	—	—
Surplus on ordinary activities after taxation		<u>1,007</u>	<u>2,012</u>
Reserves brought forward		<u>4,611</u>	<u>2,599</u>
Reserves carried forward		<u><u>5,618</u></u>	<u><u>4,611</u></u>

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

# 24 MORNINGTON AVENUE MANAGEMENT CO. LTD.

## Balance Sheet at 30/9/07

	Note	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	-	-	-	-
<b>Current assets</b>					
Prepayments		-	-	-	-
Debtors					
Cash at bank and in hand		<u>5,623</u>		<u>4,616</u>	
<b>Creditors: amounts falling due within one year</b>					
Trade creditors		-	-	-	-
Accruals		<u>-</u>		<u>-</u>	
<b>Net current assets</b>			<u>5,623</u>		<u>4,616</u>
<b>Total assets less current liabilities</b>			<u>5,623</u>		<u>4,616</u>
<b>Capital and reserves</b>					
Called up share capital	5		5		5
Accumulated reserves			<u>5,618</u>		<u>4,611</u>
			<u>5,623</u>		<u>4,616</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 4/12/2007

Signature  
Director

*John Dorsey*

## Notes on Financial Statements

30/9/2007

## 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 5 flats within

24 MORNINGTON AVENUE, W14 8UJ

## 3. Taxation

Corporation tax on taxable income for the year at 25% (19 at 25%)

2007  
£2006  
£

-

-

## 4. Tangible fixed assets

Equipment  
£

COST

At 1/10/06  
Additions/(Disposals)

-

-

DEPRECIATION

At 1/10/06  
Charge for year

-

NET BOOK VALUE

At 30/9/07

-

At 1/10/06

-

## 5. Called up share capital

2007

2006

Number  
of shares

£

Number  
of shares

£

Authorised

5

5

5

5

Allotted, called up and fully paid

5

5

5

5

**Directors' Report**

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

**Principal activity**

The principal activity of the company during the year under review was that of managing the affairs of  
FLATS 1-5  
situated at 24 MORNINGTON AVENUE, LONDON W14 8UJ

**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

T. DORCEY, T. NICHOLLS

**Shareholders\***

	30/9/07	30/9/06
	Ordinary Shares	
T. DORCEY	2	2
C. GRACE	1	1
T. NICHOLLS	1	1
M.K. NATH	1	1

\*Use a continuation sheet if necessary

**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 24 MORNINGTON AVENUE  
LONDON  
W14 8UJ

On behalf of the Board

Signature

Name in full

Company Secretary

*Tessa Dorsey*  
TESSA DORCEY

Date 4/12/2007