

Company Registration No. 2998916 (England and Wales)

**1-12 PHILSON MANAGEMENT COMPANY LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

THURSDAY



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# 1-12 PHILSON MANAGEMENT COMPANY LTD

## COMPANY INFORMATION

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**Directors**

J Abbott  
T R T Jones  
R Patel

**Secretary**

J Abbott

**Company number**

2998916

**Registered office**

1 The Causeway  
Godmanchester  
Cambs

**Accountants**

Rook & Co  
12 Highbury Crescent  
Bury St Edmunds  
Suffolk  
IP33 3RS

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# 1-12 PHILSON MANAGEMENT COMPANY LTD

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# 1-12 PHILSON MANAGEMENT COMPANY LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

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The directors present their report and financial statements for the year ended 31 December 2008.

### Principal activities

The principal activity of the company continued to be that of property management for the tenants of the flats known as 1 - 12 Philson Mansions, Philpot Street London E1 2DS.

### Directors

The following directors have held office since 1 January 2008:

J Abbott  
T R T Jones  
R Patel

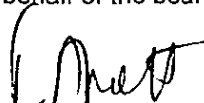
### Directors' interests

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

	31 December 2008	Shares Heading 1 January 2008
T R T Jones	0	0
J Abbott	1	1
R Patel	1	1

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



J Abbott  
Director

11 March 2009

# **1-12 PHILSON MANAGEMENT COMPANY LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF 1-12 PHILSON MANAGEMENT COMPANY LTD**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

**Rook & Co**

11 March 2009

**Chartered Certified Accountants**

12 Highbury Crescent  
Bury St Edmunds  
Suffolk  
IP33 3RS

## 1-12 PHILSON MANAGEMENT COMPANY LTD

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

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	Notes	2008 £	2007 £
Turnover		11,485	7,652
Administrative expenses		(11,875)	(8,359)
deficit for the year		<u>(390)</u>	<u>(707)</u>

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The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# 1-12 PHILSON MANAGEMENT COMPANY LTD

## BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	3		13,169		13,169
<b>Current assets</b>					
Debtors	4	8		8	
Cash at bank and in hand		11,778		12,168	
		<u>11,786</u>		<u>12,176</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(13,419)</u>		<u>(13,419)</u>	
<b>Net current liabilities</b>			<u>(1,633)</u>		<u>(1,243)</u>
<b>Total assets less current liabilities</b>			<u>11,536</u>		<u>11,926</u>
<b>Capital and reserves</b>					
Called up share capital	6		12		12
Maintenance Reserve	7		11,524		11,914
<b>Shareholders' funds - equity interests</b>	8		<u>11,536</u>		<u>11,926</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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.

The financial statements were approved by the Board on 11 March 2009

J Abbott  
Director



# 1-12 PHILSON MANAGEMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Taxation

There is no charge to corporations tax.

### 3 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 January 2008 & at 31 December 2008	13,169
<b>Depreciation</b>	
At 1 January 2008 & at 31 December 2008	-
<b>Net book value</b>	
At 31 December 2008	13,169
At 31 December 2007	13,169

### 4 Debtors

	2008 £	2007 £
Other debtors	8	8



# 1-12 PHILSON MANAGEMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Other creditors	13,419	13,419
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Authorised		
	12 of £ 1 each	12	12
		<u>          </u>	<u>          </u>
	Allotted, called up and fully paid		
	12 of £ 1 each	12	12
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 January 2008		11,914
	Retained loss for the year		(390)
			<u>          </u>
	Balance at 31 December 2008		11,524
			<u>          </u>
<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Loss for the financial year	(390)	(707)
	Opening maintenance fund	11,926	12,633
		<u>          </u>	<u>          </u>
	Closing maintenance fund	11,536	11,926
		<u>          </u>	<u>          </u>