

51 EATON PLACE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

TUESDAY



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51 EATON PLACE MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

K Barclay
L C Hirst

SECRETARY

L C Hirst

REGISTERED OFFICE

40 Welbeck Street
London W1G 8LN

ACCOUNTANTS

Robinson Stewart & Co
7 Granard Business Centre
Burns Lane
Mill Hill
London NW7 2DQ

MANAGING AGENTS

Grosvenor Service Centre Limited
The Grosvenor Office
70 Grosvenor Street
London W1K 3JP

REGISTERED IN ENGLAND AND WALES

Number 3104835

51 EATON PLACE MANAGEMENT COMPANY LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2007

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51 EATON PLACE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present herewith their annual report together with the financial statements of the company for the year ended 31 December 2007.

PRINCIPAL ACTIVITY

The company did not trade during the year. It managed a property called 51 Eaton Place, which is a non-profit making activity

DIRECTORS

The directors who served during the year were

K Barlay
L C Hirst

SMALL COMPANY RULES

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 June 2008 and signed on its behalf.



L C Hirst

Director

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL

51 EATON PLACE MANAGEMENT COMPANY LIMITED

In accordance with the engagement letter dated 29 September 2007 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company which comprise the profit and loss account and balance sheet and the related notes 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 our 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 that 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 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 your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 December 2007 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

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

7 Granard Business Centre
Burns Lane
Mill Hill
London NW7 2DQ

18 June 2008


ROBINSON STEWART & CO.

Chartered Accountants

51 EATON PLACE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	2007		2006	
	£	£	£	£
INCOME				
Service charges receivable		43,691		165,889
Interest receivable		702		1,332
		<u>44,393</u>		<u>167,221</u>
EXPENDITURE				
Caretaker's wages and expenses	2,736		2,164	
Cleaning	304		752	
Common parts electricity	179		52	
Boiler fuel and repairs	3,813		100,458	
Lift repairs and maintenance	2,728		8,811	
Internal decoration	-		57,202	
General repairs and maintenance	14,634		3,494	
Insurance	3,522		3,346	
Management fees	3,950		3,760	
Accountancy fees	823		823	
Legal and professional fees	-		705	
Sundry expenses	381		53	
		<u>(33,070)</u>		<u>(181,620)</u>
NET INCOME/ (EXPENDITURE) FOR THE YEAR		<u>11,323</u>		<u>(14,399)</u>
Profit and loss account brought forward		(21,963)		(7,564)
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<u><u>(10,640)</u></u>		<u><u>(21,963)</u></u>

The notes on page 5 form part of these financial statements.

51 EATON PLACE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	2007		2006	
	£	£	£	£
CURRENT ASSETS				
Debtors (note 2)	19,077		4,169	
Cash at bank and in hand	8,003		45,727	
	<u>27,080</u>		<u>49,896</u>	
CREDITORS - Amounts falling due within one year (note 3)	(37,717)		(71,856)	
	<u></u>		<u></u>	
NET CURRENT (LIABILITIES)		(10,637)		(21,960)
		<u></u>		<u></u>
NET (LIABILITIES)		(10,637)		(21,960)
		<u></u>		<u></u>
CAPITAL AND RESERVES				
Share capital (note 4)		3		3
Profit and loss account		(10,640)		(21,963)
		<u></u>		<u></u>
SHAREHOLDERS' (DEFICIT)		(10,637)		(21,960)
		<u></u>		<u></u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 18 June 2008 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)2 of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for 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 result for the year in accordance with Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

L C Hirst

Home CHV

Director

The notes on page 5 form part of these financial statements.

51 EATON PLACE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

These financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. DEBTORS	2007 £	2006 £
Service charge debtors	14,179	-
Sundry debtors and prepayments	4,898	4,169
	<u>19,077</u>	<u>4,169</u>

3. CREDITORS - Amounts falling due within one year	2007 £	2006 £
Service charges in advance	6,435	-
Sundry creditors and accruals	31,282	71,856
	<u>37,717</u>	<u>71,856</u>

4. SHARE CAPITAL	2007 £	2006 £
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid: 3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>