

**1 BISHOPS ROAD LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT AND ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 2007**

**Company No. 3132878 (England and Wales)**

SATURDAY



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## **1 BISHOPS ROAD LIMITED**

### **REPORT OF THE DIRECTOR**

The Directors presents their report and the accounts for the year ended 31st December 2007

#### **PRINCIPAL ACTIVITY**

The company was incorporated on 1st December 1995. The freehold of the property 1 Bishops Road, Highgate, London N6 was acquired at that time and the company has acted as a residents' management company since then.

#### **LIMITED LIABILITY**

The company does not have a share capital and the liability of the 8 members is by guarantee up to the amount of £1 each.

#### **DIRECTOR**

The Directors during the year and at 31st December 2007 were

B D Lafrenz (resigned 5 November 2007)  
C W Keep (appointed 5 November 2007)  
B A Blackburn (appointed 5 November 2007)

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Director

B A Blackburn – Director



Approved by the Director on

28.10.2008

**1 BISHOPS ROAD LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31ST DECEMBER 2007**

	<b>Notes</b>	<b>2007 £</b>	<b>2006 £</b>
<b>INCOME</b>			
Service charges	2	4,524	8,837
<b>EXPENDITURE</b>			
Maintenance expenditure		1,227	5,840
Insurance	1(b)	2,575	2,315
Electricity		72	15
Administrative expenses		650	670
		<u>4,524</u>	<u>8,840</u>
		-	(3)
Bank interest received		-	3
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
<b>TAXATION</b>		-	-
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>£ -</u>	<u>£ -</u>

1 BISHOPS ROAD LIMITED

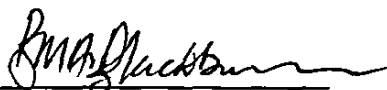
BALANCE SHEET - AS AT 31ST DECEMBER 2007

	Notes	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
<b>CURRENT ASSETS</b>					
Cash at Bank		8,960		7,353	
<b>CREDITORS. amounts falling due within one year</b>					
Service charges in advance	4	7,685		6,728	
Expense creditors		-		-	
Accruals		1,275		625	
		<u>8,960</u>		<u>7,353</u>	
<b>NET CURRENT ASSETS</b>			-		-
<b>NET ASSETS</b>			<u>£ -</u>		<u>£ -</u>
<b>RESERVES</b>					
Income and Expenditure Account			<u>£ -</u>		<u>£ -</u>

For the financial year ended 31st December 2007, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its result for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed by the Director



B A Blackburn

Approved by the director on

28.10.2008

**1 BISHOPS ROAD LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 2007**

**1. ACCOUNTING POLICIES**

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)
- (b) Insurance is accounted for on the basis of the premiums paid in the financial year so as to be consistent with amounts recovered from lessees
- (c) No value is placed on the interest in freehold property as it is not held for its investment potential

**2. SERVICE CHARGES**

Service charges represent the amounts recoverable from lessees under the terms of leases of the flats in the property in respect of expenditure for the year on maintenance of the building, insurance, services in common parts and costs of management. The company has waived the collection of ground rents due in the period

	2007	2006
<b>3. TANGIBLE FIXED ASSETS</b>		
- FREEHOLD LAND AND BUILDINGS	£ -	£ -
	<u>          </u>	<u>          </u>

The freehold title to the property 1 Bishops Road, Highgate, London N6 was acquired by the company at no cost to itself at the time of incorporation in 1995 and is held and managed for the benefit of the lessees of the flats contained therein

<b>4. SERVICE CHARGES IN ADVANCE</b>	£7,685	£6,728
	<u>          </u>	<u>          </u>

The company is empowered to issue demands during the year for interim payments on account of service charges. Any difference between these payments and actual expenditure for the year is adjusted in service charges payable by the lessees after the end of the year

**5. MAINTENANCE WORK**

The directors estimate that the maintenance required to the building during 2009 will cost a total of £25,500. This is made up of decoration and renovation work to the value of £10,500 (detailed quotes available) and an allowance of £15,000 for repair work to the roof (estimated). The work to the roof may require the raising of a special levy or an increase to the monthly contribution per flat to be agreed in advance of the work being carried out