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16 GUNTER GROVE LIMITED**REPORT OF THE DIRECTORS**

The Directors submit their annual report and the financial statements for the year ended 1 May 2008

BUSINESS REVIEW

The principal activity of the company is to own the freehold of 16 Gunter Grove London SW10 0UJ

The long leaseholders, who are the directors and members, contribute to the expenses of the company The result for the year was a surplus of £ 177

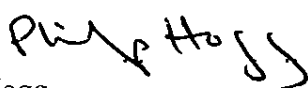
DIRECTORS

The Directors who served during the year, and their beneficial interests in the share capital of the company, at 1st May 2008 were

P Hogg	1 Ordinary £25 Share
A Garcia	1 Ordinary £25 Share
L Dimaso	1 Ordinary £25 Share
Farmcote Investments Ltd	1 Ordinary £25 Share

The company has elected to dispense with the annual appointment of auditors In the absence of a specific resolution to the contrary, Raymond Gritz & Co will continue in office

BY ORDER OF THE BOARD


P Hogg

16 Gunter Grove
London SW10 0UJ

27 June 2008



16 GUNTER GROVE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

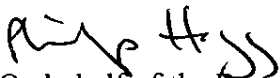
We are required under company law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to

- select suitable accounting policies and apply them consistently,
- make reasonable and prudent judgements and estimates,
- state whether applicable accounting standards have been followed, 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

We are also responsible for

- keeping proper accounting records,
- safeguarding the company's assets,
- taking reasonable steps for the prevention of fraud and detection of fraud

27 June 2008


On behalf of the Board

16 GUNTER GROVE LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 1 MAY 2008

		2008	2007
	Note	£	£
TURNOVER	1	4,017	13,771
ADMINISTRATIVE EXPENSES		3,840	14,060
SURPLUS (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	177	(289)
BALANCE BROUGHT FORWARD		4,962	5,251
BALANCE CARRIED FORWARD		5,139	4,962

The company has no recognised gains or losses
other than the Profits/Loss for the year ended
1 May 2008

16 GUNTER GROVE LIMITED
BALANCE SHEET AS AT 1 MAY 2008

	Note	2008 £	2007 £
TANGIBLE FIXED ASSETS			
Freehold property at cost		4,790	4,790
CURRENT ASSETS			
Cash at Bank		5,734	4,081
Debtors		-	1,475
		5,734	5,556
CREDITORS			
Amounts falling due within one year	3	595	594
		5,139	4,962
TOTAL ASSETS LESS CURRENT LIABILITIES		9,929	9,752
CREDITORS			
Amounts falling due after more than one year	4	4,690	4,690
NET ASSETS		5,239	5,062
CAPITAL AND RESERVES			
Called up Share Capital	5	100	100
Profit & Loss Account		5,139	4,962
		5,239	5,062

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under S 249B(2) of the Companies Act 1985. The directors acknowledge responsibilities for ensuring that,

- 1 The company keeps accounting records which comply with Section 221 of the Company Act 1985, and
- 2 The accounts give a true and fair view of the state of affairs of the company as at 1 May 2008 and its result for the year then ended in accordance with the requirements of S 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company


P Hogg Director

Approved by the Board of Directors on 27 June 2008

The notes on pages 5 & 6 form part of these financial statements

16 GUNTER GROVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (1)
FOR THE YEAR ENDED 1 MAY 2008

1 ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

Turnover is the amount derived from the provision of services within the company activities

(c) Tangible fixed assets and depreciation

No depreciation has been provided on the freehold property

2 DIRECTORS

No director received any remuneration

	2008	2007
	£	£
3 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accruals	595	594
	<hr/>	<hr/>

16 GUNTER GROVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (2)
FOR THE YEAR ENDED 1 MAY 2008

	2008	2007
	£	£
4 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Loans	<u>4,690</u>	<u>4,690</u>
5 SHARE CAPITAL		
	2008	2007
	£	£
Authorised		
4 Ordinary Shares of £25 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
4 Ordinary Shares of £25 each	<u>100</u>	<u>100</u>

16 GUNTER GROVE LIMITED
INCOME AND EXPENDITURE
FOR THE YEAR ENDED 1 MAY 2008

	2008	2007
	£	£
INCOME		
Service Charge Contributions	<u>4,017</u>	<u>13,771</u>
EXPENDITURE		
Repairs, Decorations & Maintenance	1,073	11,035
Electricity	142	106
Accountancy Charges	595	595
Sundry Expenses	30	54
Cleaning	525	632
Insurance	<u>1,475</u>	<u>1,638</u>
	<u>3,840</u>	<u>14,060</u>
(DEFICIT) SURPLUS FOR THE YEAR	<u>177</u>	<u>(289)</u>