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24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS

31 MARCH 2008

NORMAN ALEXANDER & CO
Chartered Accountants
5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London SW1W 0BS

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24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

ACCOUNTS

31 MARCH 2008

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The following page does not form part of the statutory accounts

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24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

COMPANY INFORMATION

DIRECTORS

Mr I J Spooner
Mr J R Hope
Mr R A Dean
Miss S J Baker

SECRETARY

Mr I J Spooner

REGISTERED OFFICE

5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London
SW1W 0BS

ACCOUNTANTS

Norman Alexander & Co
Chartered Accountants
5th Floor
Grosvenor Gardens House
35/37 Grosvenor Gardens
London
SW1W 0BS

BANKERS:

Sweetings Property Management
Limited
89 Bridge Road
East Molesey
Surrey
KT8 9HH

COMPANY HISTORY.

The company was incorporated
on 5 March 1996
Registered Number 3167775

24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and unaudited accounts for the year ended 31 March 2008

PRINCIPAL ACTIVITY

The company's principal activity is the management of the property at 24/26 Northcote Road, St Margarets, Twickenham, Middlesex TW1 1PA

REVIEW OF THE BUSINESS

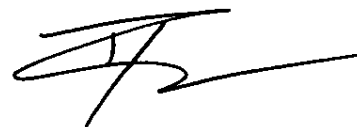
The accounts show no profit or loss to the company and the excess of income over expenditure for the year is credited to the residents' funds. There is no directors' remuneration and no dividend is recommended (2007 Nil)

DIRECTORS

The directors of the company and their interest in the shares of the company during the year was as follows -

	<u>Ordinary Shares of £1 Each</u>	
	<u>2008</u>	<u>2007</u>
Mr I J Spooner	1	1
Mr J R Hope	1	1
Mr R A Dean	1	1
Miss S J Baker	1	1

BY ORDER OF THE BOARD



MR I J SPOONER
Secretary

9 May 2008

24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

2007

<u>INCOME</u>	-	-
<u>ADMINISTRATION EXPENSES</u>	<u>-</u>	<u>-</u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	-	-
UK Corporation tax	<u>-</u>	<u>-</u>
<u>PROFIT FOR THE FINANCIAL YEAR</u>	-	-
Retained profit brought forward	<u>-</u>	<u>-</u>
<u>RETAINED PROFIT AT 31 MARCH 2008</u>	£ <u>-</u>	£ <u>-</u>

The company has no recognised gains or losses other than the profit or loss for the above two financial years

All of the company's activities in the above two financial years derived from continuing operations

The notes on pages 5 and 6 form part of these accounts

24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED

	<u>BALANCE SHEET</u>	<u>31 MARCH 2008</u>	<u>2007</u>
	<u>NOTES</u>		
<u>CURRENT ASSETS</u>			
Debtors	2	3,326	2,670
Cash at bank		<u>2,319</u>	<u>2,273</u>
		5,645	4,943
Creditors - Amounts due within one year	3	<u>5,639</u>	<u>4,937</u>
<u>NET ASSETS</u>		£ <u>6</u>	£ <u>6</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	4	6	6
Profit and loss account		<u>-</u>	<u>-</u>
<u>SHAREHOLDERS' FUNDS</u>	5	£ <u>6</u>	£ <u>6</u>

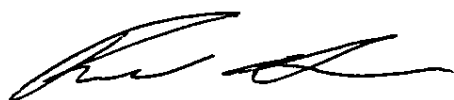
In preparing these financial statements

- (a) 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,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 on pages 3 to 6 were approved by the Board on 9 May 2008

**Signed on Behalf of the
Board of Directors**



**MR R A DEAN
DIRECTOR**

24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

After due consideration and making such enquiries as are considered appropriate, the director is satisfied that the company has adequate resources to continue in operational existence for the foreseeable future. The director therefore believes it is appropriate to adopt the going concern basis in preparing the financial statements

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year

2. DEBTORS	<u>2008</u>	<u>2007</u>
Service charges outstanding	550	200
Prepayment of insurance	1,153	1,000
Funds held by managing agents	<u>1,623</u>	<u>1,470</u>
	<u>£3,326</u>	<u>£2,670</u>
3 CREDITORS - amounts due within one year		
Sinking fund	1,000	604
Reserve fund	2,319	900
Service charges received in advance	900	900
Accrued expenses	470	470
Amount due to flatholders	<u>950</u>	<u>2,063</u>
	<u>£5,639</u>	<u>£4,937</u>

AMOUNTS DUE TO FLATHOLDERS

	<u>Total</u>	No 24 Ground Floor Flat 40%	No. 24 1st Floor Flat 40%	No 24/26 Studio Flat 20% 10%	No 26 Flat A 30%	No 26 Flat B 30%	No 26 Flat C 30%
B/f @ 1/4/07	2,063	184	(29)	331	504	557	516
Receipts	<u>3,600</u> <u>5,663</u>	<u>600</u> <u>784</u>	<u>600</u> <u>571</u>	<u>600</u> <u>931</u>	<u>600</u> <u>1,104</u>	<u>600</u> <u>1,157</u>	<u>600</u> <u>1,116</u>
Expenditure	<u>(4,713)</u>	<u>(943)</u>	<u>(943)</u>	<u>(707)</u>	<u>(707)</u>	<u>(707)</u>	<u>(706)</u>
<u>C/f @ 31/3/08</u>	<u>£ 950</u>	<u>£(159)</u>	<u>£(372)</u>	<u>£ 224</u>	<u>£ 397</u>	<u>£ 450</u>	<u>£ 410</u>

24/26 NORTHCOTE ROAD (MANAGEMENT) LIMITED**NOTES TO THE ACCOUNTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2008

<u>STATEMENT OF EXPENDITURE</u>	<u>2008</u>	<u>2007</u>
Management fees	1,410	1,410
Repairs and maintenance	-	4
Insurance	1,000	1,072
Lighting of common parts	4	7
Bank interest received	(46)	(33)
Accountancy and taxation fees	470	470
Legal fees	<u>60</u>	<u>60</u>
	2,898	2,990
Transfer to reserve fund	<u>1,815</u>	<u>-</u>
	<u>£4,713</u>	<u>£2,990</u>
 4. <u>SHARE CAPITAL</u>		
Authorised and Issued 6 Ordinary Shares of £1 each	<u>£ 6</u>	<u>£ 6</u>
 5. <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of movements on shareholders' funds		
Net addition to shareholders' funds	-	-
Opening shareholders' funds at 1 April 2007	<u>6</u>	<u>6</u>
<u>Closing shareholders' funds at 31 March 2008</u>	<u>£ 6</u>	<u>£ 6</u>
 6. There were no material post balance sheet events, capital commitments or contingent liabilities at 31 March 2008 (2007 Nil)		