

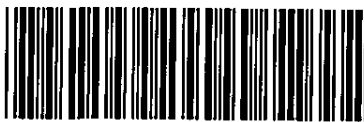
COMPANY NUMBER: 03198182 (England and Wales)

**50 CRANLEY GARDENS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY, 2008**

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28/11/2008

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COMPANIES HOUSE

**SPROULL & CO.,**  
Chartered Accountants  
31/33 College Road,  
Harrow, Middlesex.  
HA1 1EJ

**50 CRANLEY GARDENS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST MAY, 2008**

	Notes	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		204,593		204,593
<b>CURRENT ASSETS</b>					
Debtors		4,945		3,471	
Cash at bank		7,173		38,963	
		<u>12,118</u>		<u>42,434</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(6,409)</u>		<u>(4,258)</u>	
<b>NET CURRENT ASSETS</b>			5,709		38,176
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>210,302</u>		<u>242,769</u>
<b>LONG TERM LIABILITIES</b>			(204,593)		(204,593)
			<u>5,709</u>		<u>38,176</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		8		8
Reserve funds			5,701		38,168
<b>SHAREHOLDER'S FUNDS</b>			<u>5,709</u>		<u>38,176</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

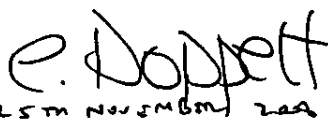
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**ON BEHALF OF THE BOARD:**

C. Doppelt - Director

Approved by the Board on

  
25th November 2008

The notes form part of these abbreviated financial statements.

**50 CRANLEY GARDENS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY, 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

Turnover represents service charges and ground rents receivable.

**Tangible fixed assets**

No depreciation is provided on the freehold property as the company's interest in the freehold is subject to the long leases granted to the 8 flats, and the directors consider this to be an investment similar to land not requiring depreciation to be charged.

**2. TANGIBLE FIXED ASSETS**

**Freehold  
Property  
£**

**Cost**

Balance at 31/5/07 and 31/5/08

204,593

**Net Book Value**

At 31/5/07 and 31/5/08

204,593

The freehold property is subject to the leases granted to the 8 flats.

No depreciation is provided on the freehold property.

**3. CALLED UP SHARE CAPITAL**

**2008  
£**

**2007  
£**

**Authorised:**

100 Ordinary Shares of £1 each

100      100

**Allotted, issued and fully paid:**

8 Ordinary shares of £1 each

8      8