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64 ADDISON ROAD LIMITED

ACCOUNTS for the  
YEAR ENDED 31<sup>st</sup> DECEMBER 2009

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A COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

ANNUAL REPORT AND ACCOUNTS

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THURSDAY



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26/08/2010  
COMPANIES HOUSE

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64 ADDISON ROAD LIMITED

GENERAL INFORMATION

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DIRECTORS	R Cook G I Licht E Silenzi A Mannan
SECRETARY	Kinleigh Folkard and Hayward
REGISTERED OFFICE	KFH House 5 Compton Road Wimbledon London SW19 7QA
COMPANY No	3,199,502 (England and Wales)
ACCOUNTANTS	John D Kilby & Co Chartered Accountants Mutfords Hare Street Buntingford Hertfordshire SG9 0ED
BANKERS	Lloyds Bank plc 71 Lombard Street London EC3P 3BS

## 64 ADDISON ROAD LIMITED

### DIRECTORS' REPORT

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The directors present their report, together with the unaudited accounts of the company for the year ended 31<sup>st</sup> December 2009

#### **Principal activities**

The principal activity of the company in the year under review was that of holding the head lease of the property known as 64 Addison Road, London W14 as an investment for the benefit of the lessees and to manage and maintain the common parts of that property

#### **Review of the year**

The comparatives in the accounts have been re-stated in order to correct the misallocation of maintenance reserve fund contributions and expenditure to the general reserve fund

#### **Directors**

The directors during the year under review and up to the date of this report were

R Cook  
G I Licht

E Silenzi  
A Mannan

#### **Taxation**

The Inland Revenue recognises that the company is a non-profit making entity which may not distribute profits among its members

The service charge funds are held as under an accumulation trust and as such the investment income is taxed at the trust fund rate of Income Tax. All other income is deemed to be outside of the trust fund and is charged to Corporation Tax at the usual rates

This report has been prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the board on 25<sup>th</sup> May 2010 and signed on its behalf by

*Kinleigh Limited*

Kinleigh Folkard & Hayward  
Secretary

64 ADDISON ROAD LIMITED

ACCOUNTANTS' REPORT

TO THE MEMBERS OF 64 ADDISON ROAD LIMITED

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We have prepared the unaudited accounts of 64 Addison Road Limited, which include the income and expenditure account, balance sheet and the related notes set out on pages 4 to 7, from the accounting records, information and explanations you have supplied to us

This report is made to the company's members, in accordance with the terms of our engagement and in order to assist you to fulfil your duties under the Companies Act 2006 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 members, for our work or for 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 preparation of accounts

You have approved the balance sheet for the year ended 31<sup>st</sup> December 2009 and have acknowledged your responsibility for it, the appropriateness of the accounting basis and for providing all information and explanations necessary for its preparation. You also consider that the company is exempt from the statutory requirement of an audit for this year

Mutfords  
Hare Street  
Buntingford  
Hertfordshire  
SG9 0ED

A handwritten signature in black ink, appearing to read 'John D Kilby', with a stylized flourish extending from the end of the signature.

John D Kilby & Co  
Chartered Accountants

25<sup>th</sup> May 2010

64 ADDISON ROAD LIMITED

INCOME & EXPENDITURE ACCOUNT  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

	note	2009 -----	2008 re-stated -----
INCOME	1	£ 20,380	£ 19,870
Expenses		16,498 -----	17,987 -----
SURPLUS	2	3,882	1,883
Ground rent receivable		1,003	1,003
Insurance claim		-	-
Interest receivable		17 -----	874 -----
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		4,902	3,760
Tax on ordinary activities	3	3 -----	175 -----
SURPLUS FOR THE FINANCIAL YEAR AFTER TAXATION		4,899	3,585
Transfer to maintenance reserve	8	(6,000) -----	(6,000) -----
General reserve deficit in year		(1,101)	(2,415)
General reserve brought forward		8,256 -----	10,671 -----
General reserve carried forward		£ 7,155 -----	£ 8,256 -----

The notes on pages 6 & 7 form part of these accounts

## 64 ADDISON ROAD LIMITED

BALANCE SHEET  
31<sup>st</sup> DECEMBER 2009

Company No 3,199,502

	note	2009	2008 re-stated
	-----	-----	-----
FIXED ASSETS			
Tangible assets	4	£ 10,421	£ 10,421
CURRENT ASSETS			
Debtors	5	£ 8,987	£ 4,254
Bank balance		23,546	25,741
		-----	-----
		32,533	29,995
CREDITORS - amounts falling due within one year	6	3,134	3,891
		-----	-----
net current assets		29,399	26,104
		-----	-----
NET ASSETS		£ 39,820	£ 36,525
		-----	-----
Represented by			
CAPITAL & RESERVES			
Capital contributions by members	7	10,020	10,020
General reserve		7,155	8,256
Maintenance reserve	8	22,645	18,249
		-----	-----
		£ 39,820	£ 36,525
		-----	-----

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies. For the financial year ended 31<sup>st</sup> December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 surplus or deficit for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on 25<sup>th</sup> May 2010 and signed on its behalf by

R Cook  
Director



A Mannan  
Director



The notes on pages 6 & 7 form part of these accounts

## 64 ADDISON ROAD LIMITED

Notes forming part of the accounts  
for the year ended 31<sup>st</sup> December 2009

### 1 Accounting policies

The principal accounting policies adopted in the preparation of the accounts are set out below, and have been consistently applied within the same accounts

#### a Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### b Income

Income represents service charges receivable

#### c Tangible fixed assets and depreciation

No depreciation is provided on the freehold reversion Although a departure from the Companies Act 2006, this is necessary in order to present a more true and fair view

	2009	2008 re-stated
	-----	-----
2 Operating surplus.		
This is shown after charging -		
Accountancy/auditors' remuneration	£ 676	£ 633
Directors' remuneration - salaries	nil	nil
	-----	-----
3 Taxation		
The tax charge on the profit on investment income for the year was as follows		
UK Trust tax at 20%	£ 3	£ 175
	-----	-----
4 Tangible Fixed Assets - Freehold reversion		
Cost as 1 <sup>st</sup> January and 31 <sup>st</sup> December	£ 10,421	£ 10,421
	-----	-----
Net book value as 1 <sup>st</sup> January and 31 <sup>st</sup> December	£ 10,421	£ 10,421
	-----	-----
The head lease was acquired on 17 <sup>th</sup> July 1998		

## 64 ADDISON ROAD LIMITED

Notes forming part of the accounts (continued)  
for the year ended 31<sup>st</sup> December 2009

	2009	2008 re-stated
	-----	-----
5 Debtors		
- amounts falling due within one year		
Management agent	£ 1,411	£ 1,079
Service charge in arrears	5,982	2,878
Ground rent due	594	297
Prepayment	1,000	-
	-----	-----
	£ 8,987	£ 4,254
	-----	-----
6 Creditors		
- amounts falling due within one year		
Trade creditors	£ 2,135	£ 2,778
Taxation	123	331
Accrued expenses	876	782
	-----	-----
	£ 3,134	£ 3,891
	-----	-----
7 Capital contribution by members		
Brought forward and carried forward	£ 10,020	£ 10,020
	-----	-----
Members provided capital contributions towards the costs of the freehold reversion and the formation of the company		
8 Maintenance reserve		
Balance brought forward	£ 18,249	£ 23,141
Transfer from general reserve	6,000	6,000
Maintenance expenditure	(1,604)	(10,892)
	-----	-----
Balance carried forward	£ 22,645	£ 18,249
	-----	-----
9 Liability of members		
The company is limited by guarantee with 6 members and has no share capital. In the event of it being wound up, every member of the company undertakes to contribute to the assets of the company while they are a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before they ceased to be a member and the costs, charges and expenses of winding up, such amount as may be required, not exceeding £10 per member.		