50 Harley Street Property Management Limited
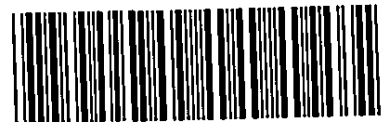
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Report and Financial Statements For The Year Ended

30 June 2008

50 Harley Street Property Management Limited

Report and financial statements for the year ended 30 June 2008

Contents:

Directors

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Directors

L Collins
P Collins
C MacKintosh
S Timperley

Secretary and registered office

P Collins, 50 Harley Street, London, W1N 1AD

Company number

3216632

50 Harley Street Property Management Limited

Report of the directors for the year ended 30 June 2008

The directors present their report together with the financial statements for the year ended 30 June 2008.

Results

The profit and loss account is set out on page 2. The company made £nil profit for the year.

Principal activities, trading review and future developments.

The principal activity of the company is the management of 50 Harley Street, London.

Directors

The directors of the company during the year, together with their interests in the ordinary share capital of the company are set out below:

Director	Ordinary shares at 30 June 2008
P & L Collins	37
C MacKintosh	32
S Timperley	31

By order of the board

P Collins

Secretary

Date 8/1/09

50 Harley Street Property Management Limited

Profit and loss account for the year ended 30 June 2008

	Note	2008 £	2007 £
Turnover	1	30,392	6,033
Administrative expenses	3	30,392	6,033
Retained profit for the year		-	-

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

50 Harley Street Property Management Limited

Reconciliation of movements in shareholders funds for the year ended 30 June 2008

Reconciliation of movements in shareholders funds

	£
Shareholders' funds at 1 July 2007	100
Profit for the financial year	-
Shareholders' funds at 30 June 2008	**100**

50 Harley Street Property Management Limited

Balance Sheet at 30 June 2008

	Note	2008 £	2007 £
Current Assets			
Debtors	4	14,000	14,000
Creditors: amounts falling due within one year	5	13,900	13,900
Net Assets		**100**	**100**
Capital and reserves			
Called up share capital	6	**100**	**100**

For the year ended 30 June 2008 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985.

The financial statements were approved by the Board on 13 January 2009.

P Collins
Director

50 Harley Street Property Management Limited

Notes forming part of the financial statements for the year ended 30 June 2008.

1.   **Accounting policies**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting standards have been applied:

Turnover

Turnover represents contributions from the joint holders of the head lease of the property to cover the incidental running expenses of the building.

2.   **Employees**

There were no employees of the company during the year ended 30 June 2008.

The directors received no emoluments from the company during the year ended 30 June 2008.

3.   **Administration Expenses**

Administration expenses for the year ended 30 June 2008 comprise the following:

	2008 £	2007 £
Licenses	1,500	1,500
Insurance	3,513	3,381
Repairs & renewals	23,920	985
Other	1,459	167
	30,392	5,647

4.   **Debtors**

Debtors comprise the purchase price of the head lease of 50 Harley Street.

50 Harley Street Property Management Limited

Notes forming part of the financial statements for the year ended 30 June 2008

5.   **Creditors: amounts falling due within one year**

Creditors comprise directors' loan accounts.

6.   **Share capital**

<div align="right">At 30 June 2007 and 2008</div>

	Authorised £	Allotted, called up and fully paid £
Ordinary shares of £1 each	16,000	100