

Registered number
3266368

24 Ray Street Management Limited

Report and Accounts

31 December 2007

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24 Ray Street Management Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2007

Principal activities

The company's principal activity during the year continued to be to act as an association for the owners of the leases of the flats at 24 Ray Street, and to manage and administer the property, to provide services for the residents and to carry out such reconstruction, renewals, repairs, maintenance or renovation thereto as the directors may consider necessary or desirable

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£10 Ordinary shares	
	31 Dec 2007	1 Jan 2007
A G E Borer	2	2
T G Macfarlane	2	2
P Yuen	2	2
J Dyson	2	2

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies



C Lee
Secretary

**24 Ray Street Management Limited
Accountants' Report**

**Accountants' report to the directors of
24 Ray Street Management Limited**

You consider that the company is exempt from an audit for the year ended [date] You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet[, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses] and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts



Chesterton Accounts Services Limited
Accountants

4 Fen Road
Cambridge
CB4 1TX

24 Ray Street Management Limited
Profit and Loss Account
for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover	1	9,000	9,000
Administrative expenses		(7,343)	(6,640)
Operating profit		1,657	2,360
Interest receivable		226	96
Profit on ordinary activities before taxation		1,883	2,456
Tax on profit on ordinary activities	2	(19)	(31)
Profit for the financial year		<u>1,864</u>	<u>2,425</u>

24 Ray Street Management Limited
Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Current assets			
Debtors	3	171	470
Cash at bank and in hand		26,128	21,475
		26,299	21,945
Creditors amounts falling due within one year	4	(1,802)	(1,812)
Net current assets		24,497	20,133
Net assets		<u>24,497</u>	<u>20,133</u>
Capital and reserves			
Called up share capital	5	80	80
Other Reserves	6	7,513	5,013
Profit and loss account	7	16,904	15,040
Shareholders' funds		<u>24,497</u>	<u>20,133</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



P Yuen
Director

24 Ray Street Management Limited
Notes to the Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 Taxation			2007	2006
			£	£
UK corporation tax			19	31
			<hr/>	<hr/>
3 Debtors			2007	2006
			£	£
Trade debtors			171	470
			<hr/>	<hr/>
4 Creditors, amounts falling due within one year			2007	2006
			£	£
Trade creditors			1,259	(91)
Other creditors			543	1,903
			<hr/>	<hr/>
			1,802	1,812
5 Share capital			2007	2006
			£	£
Authorised Ordinary shares of £10 each			80	80
			<hr/>	<hr/>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £10 each	8	8	80	80
			<hr/>	<hr/>
6 Major repairs reserves			2007	2006
			£	£
At 1 January			5,013	2,513
Additional			2,500	2,500
			<hr/>	<hr/>
At 31 December			7,513	5,013
7 Profit and loss account			2007	2006

24 Ray Street Management Limited
Notes to the Accounts
for the year ended 31 December 2007

	£	£
At 1 January	15,040	12,615
Profit for the year	1,864	2,425
At 31 December	<u>16,904</u>	<u>15,040</u>

8 Dividends

	2007 £	2006 £
Dividends for which the company became liable during the year		
Dividends paid	(543)	-
Dividends not paid	543	-
	<u>-</u>	<u>-</u>

24 Ray Street Management Limited
Profit and Loss Account
for the year ended 31 December 2007
for the information of the directors only

	2007	2006
	£	£
Sales	9,000	9,000
Administrative expenses	(7,343)	(6,640)
Operating profit	<u>1,657</u>	<u>2,360</u>
Interest receivable	226	96
Profit before tax	<u>1,883</u>	<u>2,456</u>

24 Ray Street Management Limited
Schedule to the Profit and Loss Account
for the year ended 31 December 2007
for the information of the directors only

	2007	2006
	£	£
Sales		
Sales	<u>9,000</u>	<u>9,000</u>
Administrative expenses		
Premises costs		
Licences	15	30
Light and heat	215	167
Cleaning	<u>1,005</u>	-
	<u>1,235</u>	<u>197</u>
General administrative expenses		
Postage	-	41
Insurance	1,658	1,850
Repairs and maintenance	<u>2,500</u>	<u>2,702</u>
	<u>4,158</u>	<u>4,593</u>
Legal and professional costs		
Late filing fee	100	-
Accountancy fees	<u>1,850</u>	<u>1,850</u>
	<u>1,950</u>	<u>1,850</u>
	<u>7,343</u>	<u>6,640</u>