Company Registration No. 3379072

ETTRICK HOUSE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

ROBERTS & Co.
CHARTERED ACCOUNTANTS
2 TOWER HOUSE
HODDESDON
HERTS EN11 8UR

ETTRICK HOUSE LIMITED

COMPANY INFORMATION

Directors	H C Allport T J S Morgan S Chaudhri
Secretary	H C Allport
Company number	3379072
Registered office	159 Cromwell Road Kensington London SW5 0TQ
Accountants	Roberts & Co 2 Tower House Hoddesdon Herts EN11 8UR
Business address	159 Cromwell Road Kensington London SW5 0TQ

ETTRICK HOUSE LIMITED

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ETTRICK HOUSE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008

Principal activities
The principal activity of the company continued to be that of management and administration of the freehold property known as 159 Cromwell Road, London
The company has not traded during the year under review
No trading is likely to take place in the future

Directors
The following directors have held office since 1 April 2007

H C Allport
T J S Morgan
S Chaudhri

Directors' responsibilities
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

On behalf of the board

H C Allport
Director
17/10/2008

ETTRICK HOUSE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ETTRICK HOUSE LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of ETTRICK HOUSE LIMITED for the year ended 31 March 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report 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's Board of Directors as a body, 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 compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Roberts & Co

21 October 2008

Chartered Accountants

2 Tower House
Hoddesdon
Herts
EN11 8UR

ETTRICK HOUSE LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Income		13,719 88	14,512 00
Expenditure		(13,719 88)	(14,512 00)
		-	-
Taxation	2	-	-
	6	-	-

The Income and expenditure account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the income and expenditure account

ETTRICK HOUSE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	3		9,759		9,759
Current assets					
Debtors	4	92,514		88,907	
Cash at bank and in hand		5,748		4,515	
		98,262		93,422	
Creditors: amounts falling due within one year	5	(85,244)		(84,404)	
Net current assets			13,018		9,018
Total assets less current liabilities			22,777		18,777
Capital and reserves					
Members' contributions			10,282		10,282
Reserve fund	6		12,495		8,495
Members' funds			22,777		18,777

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

Approved by the Board and authorised for issue on 17/10/2008

H C Allport
Director

S Chaudhri
Director

ETTRICK HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention
The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1 4 Tangible fixed assets and depreciation
Tangible fixed assets other than freehold land are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold

1.5 Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

2 Taxation	**2008**	**2007**
Current tax charge	-	-

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2007 & at 31 March 2008	9,759
Depreciation	
At 1 April 2007 & at 31 March 2008	-
Net book value	
At 31 March 2008	9,759
At 31 March 2007	9,759

The valuation of the investment property of 159 Cromwell Road, Kensington, London was made at 31 March 2005 by Mr H C Allport, a director of the company, on an open market basis No depreciation is provided in respect of this property

There is no difference between the historical cost and the amount at which the property is shown in the company's accounts

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

4 Debtors

	2008	2007
	£	£
Major works and service charge arrears	89,662	86,506
Prepayments	2,852	2,401
	92,514	88,907

5 Creditors. amounts falling due within one year

	2008	2007
	£	£
Major works - demands less expenditure	79,281	79,281
Accruals	5,963	5,123
	85,244	84,404

6 Statement of movements on reserves

	Other reserves (see below)	Members' contributions
	£	£
Balance 1 April 2007	8,495	10,282
Movement during the year	4,000	-
Balance at 31 March 2008	12,495	10,282

7 Reconciliation of movements in members' funds

	2008	2007
	£	£
Loss for the financial year	-	-
Movements on other reserves	4,000	4,000

ETTRICK HOUSE LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

		2008		2007
	£	£	£	£
Income				
Service Charges		13,719 88		14,512 00
Expenditure				
Management charges	2,675 00		2,570 00	
Insurance	2,482 17		2,287 00	
Pest control	707 34		682 00	
Electricity	172 31		178 00	
Cleaning	1,320 41		1,448 00	
Repairs and maintenance	1,218 83		2,103 00	
Garden Maintenance	528 78		638 00	
Entryphone	100 66		94 00	
Accountancy	499 38		482 00	
Reserve fund provision	4,000 00		4,000 00	
Sundry expenses	15 00		30 00	
		13,719 88		14,512 00
		-		-
		-		-