

50/52 LONG LANE MANAGEMENT COMPANY LIMITED
COMPANY NUMBER 3434053

DIRECTORS' REPORT

The directors submit this report with the financial statements of the company for the year ended 31st March 2008

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to have financial statements prepared for each financial year, which 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 having those financial statements prepared the directors are required to

- 1 Select suitable accounting policies and then apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 State whether the Financial Reporting Standard for Smaller Entities (effective March 1999) has been followed, subject to any material departure disclosed and explained in the financial statements
- 4 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 having proper accounting records kept, which disclose with reasonable accuracy at any time, the financial position of the company and to 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.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the management of the block of flats known as 50/52 Long Lane, London EC1. This was the company's eighth year of trading.

DIRECTORS AND THEIR INTEREST

The directors throughout the year were

D Morgan (resigned 14th May 2007)
O Kent
E Renwick (appointed 14th May 2007)

The company is limited by Guarantee and therefore has no share capital.

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

The directors' report was approved by the Board on 5 July 2008.



EDWARD RENWICK
SECRETARY

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COMPANIES HOUSE

50/52 Long Lane Management Company Limited
Profit and Loss Statement
Year Ended 31 March 2008
Company Number 3434053

	<u>2008</u>	<u>2007</u>
Income		
Service Charges	2,100	2,100
Insurance Premiums Received	1,044	1,680
Other Income	39	5,132
Total Income	3,183	8,912
Operating Costs		
Insurance	1,165	1,680
Electricity	296	347
Statutory Fees	530	30
Sundry Expenses	-	-
Maintenance	1,363	10,045
Bank Charges	125	152
Total Operating Costs	3,479	12,254
Operating Profit	<u>- 296</u>	<u>- 3,342</u>

50/52 Long Lane Management Company Limited
Balance Sheet
At 31 March 2008
Company Number 3434053

	<u>2008</u>		<u>2007</u>	
Fixed Assets	0	0	0	0
Current Assets				
Debtors	90		539	
Bank	2,906		-	
Prepayments	1,272	4,268	1,165	1,704
Current Liabilities				
Creditors due within one year	-	-	512	512
Current Assets Less Liabilities		4,268		1,192
NET ASSETS		<u>4,268</u>		<u>1,192</u>
Financed By				
Capital	2,100		2,100	
Retained Profit	2,464		2,434	
Profit & Loss Account	-	296	-	3,342
		<u>4,268</u>		<u>1,192</u>

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

The accounts were approved by the Board on 5 July 2008

The Financial Statements for the year ended 31 March 2008 have not been audited, because the company is entitled to the exemption provided by section 249A(1) Companies Act 1985 and the members have not required the company to obtain an audit of its financial statements for the year in accordance with section 249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 Companies Act 1985. They also acknowledge their responsibility for preparing financial statements 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 section 226 Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company



Edward Renwick
Director