

50 CREWYS ROAD MANAGEMENT CO. LIMITED

COMPANY NO. 3503758

FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2009

TERENCE GORDON & ASSOCIATES  
ACCOUNTANTS AND TAX ADVISERS  
34 EVELYN ROAD  
COCKFOSTERS  
BARNET  
HERTS EN4 9JT

TELEPHONE: 020 8440 7263

SATURDAY



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COMPANIES HOUSE

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

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**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:** Marion Lurie  
Roger Cotton  
Eleanor Chalfen  
Nancy Carpenter-Turner  
Phillip Hammond

**SECRETARY:** Nancy Carpenter-Turner

**COMPANY NUMBER:** 3503758

**REGISTERED OFFICE:** 50 Crewys Road  
Childs Hill  
London  
NW2 2AA

**ACCOUNTANTS:** Terence Gordon & Associates  
Accountants and Tax Advisers  
34 Evelyn Road  
Cockfosters  
Barnet  
HERTS  
EN4 9JT

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 28TH FEBRUARY 2009**

The Directors present their Report together with the Financial Statements of the company for the year ended 28th February 2009.

**Principal Activity**

The principal activity of the company in the year under review was that of property management.

**Directors**

The Directors during the year under review were:

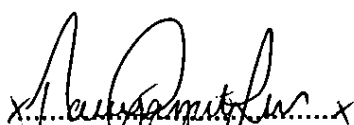
Marion Lurie  
Roger Cotton  
Eleanor Chalfen  
Phillip Hammond  
Nancy Carpenter-Turner

The beneficial interests of the Directors holding office in the issued share capital of the company were as follows:-

	<b><u>Ordinary Shares of £1 each</u></b>	
	<b><u>28th February 2009</u></b>	<b><u>1st March 2008</u></b>
	<b><u>(Or date of appointment)</u></b>	
Marion Lurie	2	2
Roger Cotton	2	2
Eleanor Chalfen	2	2
Nancy Carpenter-Turner	1	1
Phillip Hammond	1	1

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**

  
x.....x  
Nancy Carpenter-Turner  
Director/Secretary

**18th November 2009**

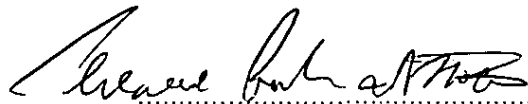
**ACCOUNTANT'S REPORT TO THE MEMBERS**

**OF 50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**YEAR ENDED 28TH FEBRUARY 2009**

In accordance with your instructions we have prepared the attached Financial Statements on pages 4 to 9 and confirm that they are in accordance with the company's books and records and from information and explanations provided to us by the Directors. We have not carried out an Audit.

18/11/09  
.....  
Date

  
.....  
Terence Gordon & Associates  
34 Evelyn Road  
Cockfosters  
Barnet  
Herts  
EN4 9JT

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**PROFIT & LOSS ACCOUNT**

**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

	<b><u>Note</u></b>	<b><u>2009</u></b> <b>£</b>	<b><u>2008</u></b> <b>£</b>
TURNOVER		3,800	2,400
Cost of Sales		896	(518)
<b><u>GROSS PROFIT</u></b>		<u>4,696</u>	<u>1,882</u>
Administrative Expenses		(4,696)	(1,882)
<b><u>OPERATING PROFIT ON ORDINARY ACTIVITIES</u></b> <b><u>BEFORE TAXATION</u></b>	2	-	-
Tax on Profit on Ordinary Activities	3	-	-
<b><u>PROFIT FOR THE FINANCIAL YEAR AFTER</u></b> <b><u>TAXATION</u></b>		<u>-</u>	<u>-</u>
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>		<u>-</u>	<u>-</u>

The Notes on Pages 7 to 9 form part of these Financial Statements.

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**BALANCE SHEET**

**AS AT 28TH FEBRUARY 2009**

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	6,456	6,456
<b><u>CURRENT ASSETS</u></b>			
Debtors	5	3,433	3,328
Cash at Bank & in Hand		845	1,880
		<u>4,278</u>	<u>5,208</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		<u>(4,278)</u>	<u>(5,208)</u>
		-	-
		<u>6,456</u>	<u>6,456</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</u></b>	7	(6,448)	(6,448)
<b><u>NET ASSETS</u></b>		<u>8</u>	<u>8</u>
		<u><u>8</u></u>	<u><u>8</u></u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	8	8	8
		<u>8</u>	<u>8</u>
<b><u>SHAREHOLDERS FUNDS - EQUITY INTEREST</u></b>		<u>8</u>	<u>8</u>
		<u><u>8</u></u>	<u><u>8</u></u>

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 28TH FEBRUARY 2009**

**AUDIT EXEMPTION STATEMENT**

The company is entitled to exemption from Audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2009.

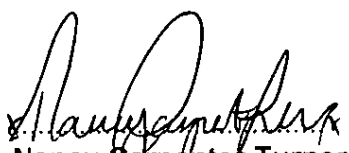
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its Financial Statements for the financial year.

The Directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) preparing Financial Statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the company.

The Financial Statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The Financial Statements were approved by the Board on 18th November 2009 and signed on its behalf by:-

  
Nancy Carpenter-Turner  
Director

The Notes on Pages 7 to 9 form part of these Financial Statements.



**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

**Turnover**

Turnover represents amounts due in respect of service charges, ground rents and amounts transferred from the sinking fund provision to cover the direct expenses of the company.

**Tangible Fixed Assets**

No depreciation or amortisation is provided in respect of freehold property held by the company. This treatment is a departure from the requirement of the Companies Act 1985 that depreciation is charged to write off the value of the freehold, less any residual value, systematically over the period of the assets useful economic life. This asset is maintained for the benefit of the Shareholders/Leaseholders so as to ensure the fabric of the freehold does not depreciate and so as to ensure that its value is maintained. On that basis the Directors believe that the value of the freehold will always be at least equal to the cost and therefore no depreciation is required to be charged.

**2. OPERATING PROFIT**

The operating Profit is stated after charging:-

	<u>2009</u>	<u>2008</u>
Directors' emoluments and other benefits	£0	£0
	<u>      </u>	<u>      </u>

**3. TAXATION**

No liability to UK Corporation Tax arose on ordinary activities for the year under review (2007: £Nil)

The company is a mutual company and in the current year has no taxable income.

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

**4. TANGIBLE FIXED ASSETS**

	<b><u>Land and Buildings</u></b> <b>£</b>
<b><u>Cost</u></b>	
As at 1st March 2008 and 28th February 2009	6,456
	<hr/>
<b><u>Depreciation</u></b>	
As at 1st March 2007	-
Charge for the year	-
	<hr/>
As at 29th February 2008	-
	<hr/>
<b><u>Net Book Value</u></b>	
As at 28th February 2009	6,456
	<hr/> <hr/>
As at 29th February 2008	6,456
	<hr/> <hr/>

	<b><u>2009</u></b> <b>£</b>	<b><u>2008</u></b> <b>£</b>
<b>5. <u>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
Service Charges due from Leaseholders	3,324	3,324
Prepayments	-	4
Other Debtors	109	-
	<hr/>	<hr/>
	3,433	3,328
	<hr/> <hr/>	<hr/> <hr/>
<b>6. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
Reserve for Service Charge Expenditure	3,878	4,774
Accrued Expenses	400	434
	<hr/>	<hr/>
	4,278	5,208
	<hr/> <hr/>	<hr/> <hr/>

**50 CREWYS ROAD MANAGEMENT CO. LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
<b>7. <u>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</u></b>		
Freeholders Account	6,448	6,448
	<u>          </u>	<u>          </u>

**8. CALLED UP SHARE CAPITAL**

Authorised Number:	Class:	Nominal Value		
8	Ordinary	£1	8	8
			<u>          </u>	<u>          </u>

**9. RELATED PARTY DISCLOSURES**

The company holds the freehold of the property at 50 Crewys Road and the Leaseholders are also the Directors and the Shareholders of the company. There is no controlling Shareholder.