

**51 FINBOROUGH ROAD MANAGEMENT LIMITED**

**Company No. 3562738**

**ACCOUNTS**

**for the year ended**

**31 DECEMBER 2009**

**Websters**

**136 BAKER STREET**

**LONDON W1U 6DU**

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**30/04/2010**

**COMPANIES HOUSE**

**181**

**51 FINBOROUGH ROAD MANAGEMENT LIMITED**

**(Company No. 3562738)**

**DIRECTORS' REPORT :**

The directors present their report, together with the accounts and auditors' report, for the year ended 31 December 2009

**PRINCIPAL ACTIVITIES :**

The company's activities comprise the control, supervision and management, on behalf of the tenants, of the site at 51 Finborough Road, London SW10 9DL

**DIRECTORS :**

The directors who served the company during the year are set out below

Mr JR Turner (resigned 26 January 2009)  
Ms JM Pettward (appointed 26 January 2009)  
Mr CJP Iliff (appointed 17 November 2009)

**DIRECTORS' RESPONSIBILITIES :**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. 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

  
.....  
(Director – Mr CJP Iliff)

9 April 2010

**ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF  
51 FINBOROUGH ROAD MANAGEMENT LIMITED**

We report on the accounts for the year ended 31 December 2009 set out on pages 3 to 6

**Respective responsibilities of directors and reporting accountants:**

As described on the balance sheet the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us

**Basis of engagement :**

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed

**Report :**

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us

**Date :**

*9 April 2010*

*Websters*

**Websters**

Chartered Accountants  
136 Baker Street  
London W1U 6DU

**51 FINBOROUGH ROAD MANAGEMENT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

	<i>Note</i>	<b>2009</b> £	<b>2008</b> <i>(Restated)</i> £
Turnover	1b	-	-
Property outgoings	1b	-	-
Profit on financial year on ordinary activities before taxation		-	-
Tax on result of ordinary activities	3	-	-
Surplus for the financial year on ordinary activities after Taxation		£ Nil	£ Nil

The notes on pages 5 to 6 form part of these accounts

**51 FINBOROUGH ROAD MANAGEMENT LIMITED**

**(Company No. 3562738)**

**BALANCE SHEET AT 31 DECEMBER 2009**

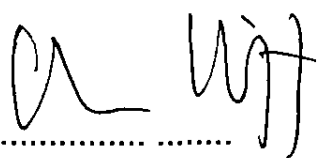
	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>(Restated)</b>
			<b>£</b>
<b>CURRENT ASSETS .</b>			
Debtors	4	4	4
<b>CREDITORS :</b>			
Amounts falling due within one year		-	-
<b>NET CURRENT ASSETS</b>		<u>£ 4</u>	<u>£ 4</u>
<b>CAPITAL AND RESERVES :</b>			
Called up share capital	5	4	4
Reserve fund for future expenditure	6	-	-
		<u>£ 4</u>	<u>£ 4</u>

The notes on pages 5 to 6 form part of these accounts

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476. The director acknowledges her responsibility for ensuring that the company keeps proper accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

**These accounts were approved by the Board and signed on its behalf by :**

..... 

Date: 9 April 2010

**Mr CJP Iliff**

**(Director)**

# 51 FINBOROUGH ROAD MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 1. ACCOUNTING POLICIES :

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

#### (a) Accounting convention :

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### (b) Service charge funds .

The company receives contributions towards property outgoings from the lessees ('service charge funds') However, as set out in Section 42 of The Landlord & Tenant Act 1987, the company holds these funds in trust for the lessees and, in accordance with recommended practice issued by Institute of Chartered Accountants in England and Wales, these contributions are not reflected in the accounts

### 2. DIRECTORS' REMUNERATION :

The directors received no remuneration in respect of their services to the company for the year

### 3. TAXATION :

Service charge funds are held by the company in trust for the tenants and hence fall outside the scope of corporation tax

### 4. DEBTORS : Amounts falling due within one year

	2009	2008 (Restated)
Called up share capital unpaid	£ 4	£ 4

### 5. CALLED UP SHARE CAPITAL :

	2009 £	2008 £
<b>Authorised, allotted and called up :</b>		
Ordinary shares of £1 each	4	2
'A' Ordinary share of £1 each	-	2
	£ 4	£ 4

On 15 April 2009 a resolution was passed for all the 'A' Ordinary shares to be converted to Ordinary shares

The company's called up share capital remained unpaid as at the balance sheet date

# 51 FINBOROUGH ROAD MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 6. RESERVE FOR FUTURE EXPENDITURE :

2009  
£

Balance brought forward at 1 January 2009

21,342

Prior year adjustment (see Note 7)

(21,342)

Balance restated at 1 January 2009 and carried forward at 31 December 2009

£ Nil

### 7. PRIOR YEAR ADJUSTMENT :

The company has an obligation to maintain the property known as 51 Finborough Road, London SW10 9DL and receives contributions towards property outgoings from the lessees ('service charge funds'). In previous years these contributions have been recognised in the accounts as income and the property outgoings have been recognised as expenditure. However, as set out in Section 42 of the Landlord & Tenant Act 1987, the company holds these funds in trust for the lessees and, in accordance with recommended practice that has been issued by Institute of Chartered Accountants in England and Wales, these contributions should not be reflected in the accounts.

Therefore the comparative year has been restated to exclude these transactions.

### 8. RELATED PARTY TRANSACTIONS :

The company's principal activities relate to the management of 51 Finborough Road.

The freehold and head lease of 51 Finborough Road is held by Josephine Mary Pettward, who became the ultimate controlling party on the transfer of the 'A' shares in the company to her on 26 January 2009.

On 15 April 2009, a resolution was passed for all the 'A' Ordinary shares to be converted to Ordinary shares but the ultimate controlling party remained unchanged.