

37 SLOANE GARDENS MANAGEMENT COMPANY LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2010



37 SLOANE GARDENS MANAGEMENT COMPANY LTD

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37 SLOANE GARDENS MANAGEMENT COMPANY LTD

COMPANY INFORMATION

DIRECTORS

G J P Cadbury
Mrs M Gregotti
Miss S S N Stillianova
Mrs M Leslie

COMPANY SECRETARY

James Cowper Trustees Limited

COMPANY NUMBER

3567189

REGISTERED OFFICE

Phoenix House
Bartholomew Street
Newbury
Berkshire
RG14 5QA

ACCOUNTANTS

James Cowper LLP
Chartered Accountants
Phoenix House
Bartholomew Street
Newbury
Berkshire
RG14 5QA

37 SLOANE GARDENS MANAGEMENT COMPANY LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2010**

The directors present their report and the financial statements for the year ended 31 July 2010

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of managing the property known as 37 Sloane Gardens, Chelsea, SW1W 8EB

DIRECTORS

The directors who served during the year were

G J P Cadbury
Mrs M Gregotti
Miss S S N Stillianova
Mrs M Leslie

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



.....
G J P Cadbury
Director

Date

37 SLOANE GARDENS MANAGEMENT COMPANY LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010**

	Note	2010 £	2009 £
TURNOVER		5,727	5,727
Administrative expenses		(10,301)	(5,703)
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(4,574)	24
Interest receivable and similar income		-	51
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,574)	75
Tax on (loss)/profit on ordinary activities	3	-	-
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	7	(4,574)	75
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements

37 SLOANE GARDENS MANAGEMENT COMPANY LTD
REGISTERED NUMBER: 3567189

BALANCE SHEET
AS AT 31 JULY 2010

	Note	£	2010 £	£	2009 £
CURRENT ASSETS					
Debtors	4	4,946		9,973	
Cash at bank		5,827		1,088	
		<u>10,773</u>		<u>11,061</u>	
CREDITORS: amounts falling due within one year	5	<u>(7,765)</u>		<u>(3,479)</u>	
NET CURRENT ASSETS			<u>3,008</u>		<u>7,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,008</u>		<u>7,582</u>
CAPITAL AND RESERVES					
Called up share capital	6		5		5
Profit and loss account	7		<u>3,003</u>		<u>7,577</u>
SHAREHOLDERS' FUNDS			<u>3,008</u>		<u>7,582</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



G J P Cadbury
Director

Date

The notes on pages 5 to 6 form part of these financial statements

37 SLOANE GARDENS MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover represents amounts invoiced to tenants and similar income

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. OPERATING (LOSS)/PROFIT

During the year, no director received any emoluments (2009 - £NIL)

3. TAXATION

	2010 £	2009 £
UK corporation tax charge on (loss)/profit for the year	-	-

4. DEBTORS

	2010 £	2009 £
Trade debtors	4,946	9,973

5. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Other creditors	7,765	3,479

37 SLOANE GARDENS MANAGEMENT COMPANY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010**

6. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	5	5

7. RESERVES

	Profit and loss account £
At 1 August 2009	7,577
Loss for the year	(4,574)
At 31 July 2010	3,003

8. RELATED PARTY TRANSACTIONS

The members are required to make contributions towards the running cost of the company for maintenance and other activities

9. CONTROLLING PARTY

The company is controlled by its directors