

ST. CATHERINE'S COURT (CHISWICK) LIMITED
A company limited by guarantee

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006



ST. CATHERINE'S COURT (CHISWICK) LIMITED

COMPANY INFORMATION

Directors	P. R. Charlton P. A. E. Clark C. Jones K. Kazer F. Porter M.J. Spredbury
Secretary	C.J.K. Arkell
Company number	3809367
Registered Office	28 Saint Catherine's Court Bedford Road London W4 1UH

ST. CATHERINE'S COURT (CHISWICK) LIMITED

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ST. CATHERINE'S COURT (CHISWICK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2006

The Directors present their report and financial statements for the year ended 30 June 2006

Principal activities

The company was incorporated on the 19th July 1999. The principal activity of the company is to own the freehold of Saint Catherine's Court, Bedford Road, London W4 and manage the property on behalf of the members of the company.

Results

Income exceeded expenditure in the year under review by £3,148.81 after tax. This sum has been added to the General Reserve of the company.

Directors

The following Directors have held office during the year:

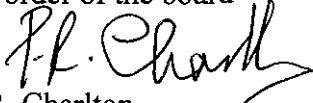
P. R. Charlton
P. A. E. Clark
Dr. C. Jones
K. Kazer
F. Porter
M.J. Spredbury

Limited Liability

The company is limited by guarantee and does not have a share capital. The liability of each member may not exceed £1.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

By order of the board


P.R. Charlton
Director

M. Spredbury 
Director

Date 5th November 2006

ST. CATHERINE'S COURT (CHISWICK) LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2006

	Notes	Year ended 30 June 2006 £	Year ended 30 June 2005
Income	6	20,451	25,610
Administrative and legal expenses		(17,009)	(16,168)
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		3,442	9,442
Interest income		0	0
		<hr/>	<hr/>
Surplus for year		3,442	9,442
Tax on profit on ordinary activities	2	293	nil
Surplus on ordinary activities after taxation	4	<u>3,149</u>	<u>9,442</u>

ST. CATHERINE'S COURT (CHISWICK) LIMITED
BALANCE SHEET
AS AT 30 JUNE 2006

	Notes	2006 £	2005 £
<u>Fixed Assets</u>			
Freehold of St. Catherine's Court		130,250	130,250
Improvements to Porter's Lodge		<u>3,080</u>	<u>3,465</u>
		<u>133,330</u>	<u>133,715</u>
<u>Current assets</u>			
Ground rent receivable		295	52
Sundry debtors and prepayments		4,150	4,150
Cash in bank and in hand		<u>29,751</u>	<u>25,863</u>
		<u>34,196</u>	<u>30,065</u>
<u>Current Liabilities</u>			
Creditors: amounts falling due			
Within one year	3	(2,735)	(2,138)
Current assets less current liabilities		<u>31,461</u>	<u>27,927</u>
TOTAL NET ASSETS		<u>164,791</u>	<u>161,642</u>
Represented by:			
Members' long term loan (no. 2)		33,650	33,650
Members' capital accounts		82,750	82,750
Members' General fund		<u>48,391</u>	<u>45,242</u>
MEMBERS' FUNDS		<u>164,791</u>	<u>161,642</u>

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) on 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 surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the 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 and with the Financial Reporting Standard for Small Entities (effective from June 2002).

The financial statements were approved by the Board on 05/11/2006

P.R. Charlton
Director

M.J. Spredbury
Director

P.R. Charlton
M.J. Spredbury

1 Accounting policies

- 1.1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2005.
- 1.2 Compliance with accounting standards
The accounts have been prepared in accordance with applicable accounting standards.
- 1.3 Income
Turnover represents amounts receivable for ground rent and porter's lodge rent.
- 1.4 Depreciation Policy
New windows in the Porters Lodge are being depreciated over 10 years

	<u>2006</u>	<u>2005</u>
2 Taxation	£	£
UK current year taxation on trading activities with non-members		
UK corporation tax	293	nil
	<u>==</u>	<u>==</u>
3 Creditors: amounts falling due within one year		
Sundry accrued expenses	2,442	2,138
Tax and social security	293	0
Total	<u>2,735</u>	<u>2,138</u>
4 Employees		
Staff costs – salary	10,994	10,929
Social Security	747	677
Managing agents costs	<u>511</u>	<u>772</u>
	<u>12,252</u>	<u>12,378</u>
5 Porter's flat occupation costs	2,763	2,010
6 Income		
Retained by Company and paid by long leaseholders	<u>20,451</u>	<u>25,610</u>
Received by Managing Agents on behalf of Company re: service charges	<u>72,498</u>	<u>62,401</u>
Expenditure by Managing Agents	<u>72,498</u>	<u>62,401</u>
7 Improvements to Porter's Lodge		
New Window at cost	3,850	3,850
Less depreciation	<u>770</u>	<u>385</u>
Value at year end	<u>3,080</u>	<u>3,465</u>

ST. CATHERINE'S COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

7 Statement of movements on Members' General Reserve Account 2006

	<u>Total</u>	<u>Trading with members</u>	<u>Trading with non members</u>
	£	£	£
General fund balance from previous year	45,242	21,935	23,307
Surplus from mutual trading with members	1,897	1,897	
Surplus from trading with non-members	1,252		1,252
General fund balance	<u>48,391</u>	<u>23,832</u>	<u>24,559</u>

ST. CATHERINE'S COURT (CHISWICK) LIMITED

SCHEDULE OF ADMINISTRATIVE AND LEGAL EXPENSES FOR THE YEAR ENDED 30 JUNE 2006

	Note	Year ended 30 June 2006 £	Year ended 30 June 2005 £
Administrative expenses			
Insurance		400	400
Data protection and FPRA registrations		100	86
Managing agent's fees		120	128
Managing agents costs		511	772
Company Secretarial and accountancy fees		200	200
Statutory fees		30	15
Administration and office supplies		346	131
Staff Christmas gratuity		40	25
Hall hire costs		40	36
Subscriptions		30	0
Towot		303	350
Porter's salary (inc Employer's NI)	4	11,741	11,606
Porter's flat occupation costs	5	2,763	2,010
Porter's Flat window depreciation	7	385	385
Land Registry fees		0	24
		<u>17,009</u>	<u>16,168</u>

ST. CATHERINE'S COURT (CHISWICK) LIMITED

CORPORATION TAX COMPUTATION FOR THE YEAR ENDED 30 JUNE 2006

	<u>Total</u>	<u>Trading with Non-</u> <u>members</u>	<u>Members' mutual</u> <u>trading</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Income from ground rents	1,248	973	275
Income from new leases	0	0	0
Other	303	303	0
*Cost of Porter paid by leaseholders	15,015	3,917	11,098
* Porter's lodge rent	<u>3,885</u>	<u>1,013</u>	<u>2,872</u>
	20,451	6,206	14,245
Expenditure (other)	(303)	(303)	
* Expenditure	<u>(16,706)</u>	<u>(4,358)</u>	<u>(12,348)</u>
	<u>(17,009)</u>	<u>(4,661)</u>	<u>(12,348)</u>
	<u>3,442</u>	<u>1,545</u>	<u>1,897</u>
Taxable surplus subject to Corporation Tax		<u>293</u>	
Tax at 19%			
Net profit after tax	<u>3,149</u>	<u>1,252</u>	<u>1,897</u>

* These items are split in the proportion of leasehold flats owned by members (34/46) and non-members (12/46), total 46.