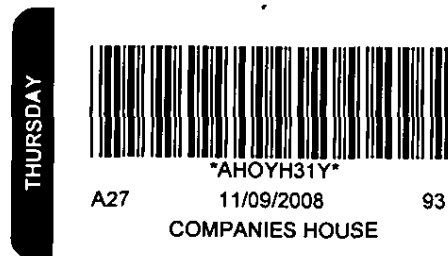


**10 BELSIZE PARK GARDENS
MANAGEMENT COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
for the year ended 29 February 2008**



TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS	J Gontarek (resigned 28 09 2007) R Klug D Lennard L Huett (appointed 08 10 2007)
COMPANY SECRETARY	R Klug
COMPANY NUMBER	03842186
REGISTERED OFFICE	10A Belsize Park Gardens London NW3 4LD
ACCOUNTANTS	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
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10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
for the year ended 29 February 2008

The directors present their report and the financial statements for the year ended 29 February 2008

PRINCIPAL ACTIVITY

The principal activity was the management and maintenance of 10 Belsize Park Gardens

DIRECTORS

The directors who served during the year were

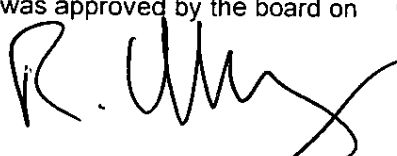
J Gontarek (resigned 28 09 2007)
R Klug
D Lennard
L Huett (appointed 08 10 2007)

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

This report was approved by the board on 5/9/2008

and signed on its behalf

R Klug
Secretary



10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

(A company limited by guarantee)

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF 10 BELSIZE PARK GARDENS MANAGEMENT COMPANY
LIMITED**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Income and expenditure account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 29 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

TWP Accounting LLP
8/9/2008

TWP ACCOUNTING LLP

Chartered Accountants

The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
for the year ended 29 February 2008

	Note	2008 £	2007 £
TURNOVER	1	17,225	10,000
Administrative expenses		(8,956)	(5,402)
		<hr/>	<hr/>
OPERATING SURPLUS	2	8,269	4,598
Interest receivable		149	73
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		8,418	4,671
Tax on surplus on ordinary activities	3	-	-
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	8	8,418	4,671
		<hr/> <hr/>	<hr/> <hr/>

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

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)


BALANCE SHEET
as at 29 February 2008

	Note	29 February 2008		28 February 2007	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		4,500		4,500
CURRENT ASSETS					
Debtors	5	2,110		-	
Cash at bank		14,825		9,151	
		<u>16,935</u>		<u>9,151</u>	
CREDITORS amounts falling due within one year	6	(1,146)		(1,780)	
NET CURRENT ASSETS			15,789		7,371
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,289</u>		<u>11,871</u>
CAPITAL AND RESERVES					
Building maintenance reserve	8		10,000		-
Freeholders reserve	8		4,500		4,500
General maintenance reserve	8		5,789		7,371
			<u>20,289</u>		<u>11,871</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 29 February 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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

5/9/2008


D Lennard
Director

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

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 29 February 2008

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 January 2007)

1.2 TURNOVER

Turnover comprises management charges recognised by the company

2. OPERATING SURPLUS

During the year, no director received any emoluments (2007 - £NIL)

3. TAXATION

The company is a mutual company within the definition of 486 ICTA 1988. There is no liability to corporation tax for the year (2007 - £Nil)

4. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 March 2007 and 29 February 2008	4,500
DEPRECIATION	
At 1 March 2007 and 29 February 2008	-
NET BOOK VALUE	
At 29 February 2008	4,500
At 28 February 2007	4,500

5. DEBTORS

	29 February 2008 £	28 February 2007 £
Sundry debtors	2,110	-

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 29 February 2008

6. CREDITORS.
AMOUNTS FALLING DUE WITHIN ONE YEAR

	29 February 2008 £	28 February 2007 £
Trade creditors	1,146	1,780

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital

8. RESERVES

	Building maintenance reserve £	Freeholder Reserve £	General maintenance Reserve £
At 1 March 2007	-	4,500	7,371
Surplus for the year			8,418
Transfer to building maintenance reserve			(10,000)
Transfer from general maintenance reserve	10,000		
At 29 February 2008	10,000	4,500	5,789

9. RELATED PARTY TRANSACTIONS

There is no ultimate controlling party

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
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DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 29 February 2008

	Page	2008 £	2007 £
Turnover		17,225	10,000
Less: Overheads			
Administration expenses	8	(8,956)	(5,402)
		<hr/>	<hr/>
Operating surplus		8,269	4,598
Interest receivable	8	149	73
		<hr/>	<hr/>
Surplus for the year		<u>8,418</u>	<u>4,671</u>

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED
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SCHEDULE TO THE DETAILED ACCOUNTS
for the year ended 29 February 2008

	2008 £	2007 £
Administration expenses		
Light and heat	89	69
Cleaning	656	350
Insurances	4,311	3,728
Repairs and maintenance	2,695	79
Sundry expenses	30	30
Accountancy fees	1,175	1,146
	<u>8,956</u>	<u>5,402</u>
	2008 £	2007 £
Interest receivable		
Bank interest receivable	<u>149</u>	<u>73</u>