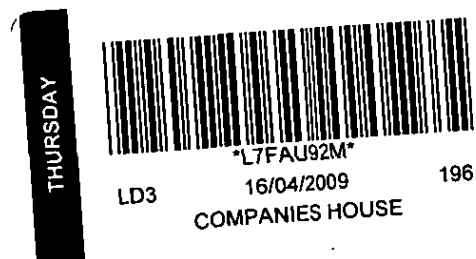


51 Holland Park Residents Limited

STATEMENT OF UNAUDITED ACCOUNTS

for the year ended

31 October 2008



51 Holland Park Residents Limited

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51 Holland Park Residents Limited

COMPANY INFORMATION

DIRECTORS

R Crosby
P Calvert
E Erickson

SECRETARY

E Ocampo

REGISTERED OFFICE

4th Floor
65 Kingsway
London
WC2B 6TD

BANK

Barclays Bank plc
PO Box 544
54 Lombard Street
London
EC3V 9EX

51 Holland Park Residents Limited

DIRECTORS' REPORT

for the year ended 31 October 2008

The directors present their annual report and unaudited financial statements of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company is that of managing the affairs of the freehold property known as 51 Holland Park W11 3RS.

DIRECTORS

The directors who served throughout the year were as follows:

E Erickson
R Crosby
P Calvert

CLOSE COMPANY STATUS

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

AUDIT EXEMPTION

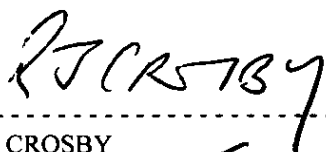
The company has decided not to appoint auditors as permitted by section 249(A)(1) of the Companies Act 1985.

SMALL COMPANY EXEMPTION

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

Approved by the board on :
and signed on its behalf

10/4/2009



R J CROSBY
DIRECTOR

51 Holland Park Residents Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgments and estimates that are reasonable and prudent; and
- (iii) prepare the financial statements 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 enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

51 Holland Park Residents Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 October 2008

	2008 £	2007 £
TURNOVER	3,088	10,141
Administrative and property expenses	(3,088)	(10,141)
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Taxation	-	-
Profit on ordinary activities after taxation	<u>-</u>	<u>-</u>

51 Holland Park Residents Limited

BALANCE SHEET

31 October 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS	2		21,262		21,262
CURRENT ASSETS					
Debtors	3	-		131	
Cash at bank		819		1,081	
		<u>819</u>		<u>1,212</u>	
CREDITORS: amounts falling due within one year	4	(22,076)		(22,469)	
NET CURRENT LIABILITIES			(21,257)		(21,257)
NET ASSETS			<u>5</u>		<u>5</u>
CAPITAL AND RESERVES					
Called up share capital	5		5		5
Profit and loss account			-		-
SHAREHOLDERS' FUNDS			<u>5</u>		<u>5</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 October 2008.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

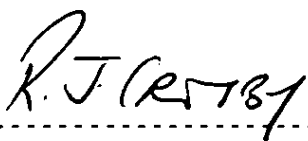
The directors confirm that they are responsible for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

These accounts 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 January 2007).

Approved by the Board and authorised for issue on :

10 - 4 - 2009



R J CROSBY
DIRECTOR

51 Holland Park Residents Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2008

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied by the company in the preparation of its financial statements for the year ended 31 October 2008.

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention.

(ii) Turnover

Turnover represents ground rent receivable and service charges.

2. FIXED ASSETS

£

Freehold property

Cost:

At 31 October 2007 and at 31 October 2008

21,262

3. DEBTORS

2008

£

2007

£

Prepayments

-

131

4. CREDITORS: amounts falling due within one year

2008

£

2007

£

Residents' accounts

16,005

17,398

Accruals

6,071

5,071

22,076

22,469

5. CALLED UP SHARE CAPITAL

2008 and 2007

Authorised, allotted, called-up and fully paid:

5 ordinary shares of £1 each

5

6. DIRECTORS' INTEREST IN TRANSACTIONS

The directors are also the residents of 51 Holland Park and the ground rent and service charges are derived from the residents.