

3902912

LANCASTER COURT LIMITED

**REPORT AND ACCOUNTS
YEAR ENDED 31 JANUARY 2008**



MICHAEL H SCOTT & COMPANY
CHARTERED ACCOUNTANTS
107 KENTON ROAD
KENTON HARROW
MIDDLESEX HA3 0AN

LANCASTER COURT LIMITED

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LANCASTER COURT LIMITED

COMPANY DETAILS

DIRECTORS:	A. Fouladbakhsh J. Willis
SECRETARY:	Greystone House Registrars Ltd
COMPANY NO:	3902912
REGISTERED OFFICE:	107 Kenton Road Kenton Harrow Middlesex HA3 0AN
ACCOUNTANTS:	MICHAEL H SCOTT & COMPANY Chartered Accountants 107 Kenton road Kenton Harrow Middlesex HA3 0AN

LANCASTER COURT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2008

The Directors present their report and the accounts of the Company for the year ended 31 January 2008.

Principal Activity

The principal activity of the Company throughout the year was the Management of Lancaster Court, 25 Newman Street, London W1, on behalf of its leaseholders.

Directors

The Directors who have served during the year and their interests in the shares of the Company at the year end are as follows:

	<u>2008</u>	<u>2007</u>
A. Fouladbakhsh	-	-
J. Willis	1	1

Mr Fouladbakhsh is interested in 4 shares which are owned by Hazelwalk Properties Limited. Mr Fouladbakhsh and Mr J Willis are interested in 15 shares which are jointly held in the name of J Willis and Hazelwalk Properties Limited.

Small Company Rules

This report which has been prepared taking advantage of special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 23 December 2008 and signed on its behalf.

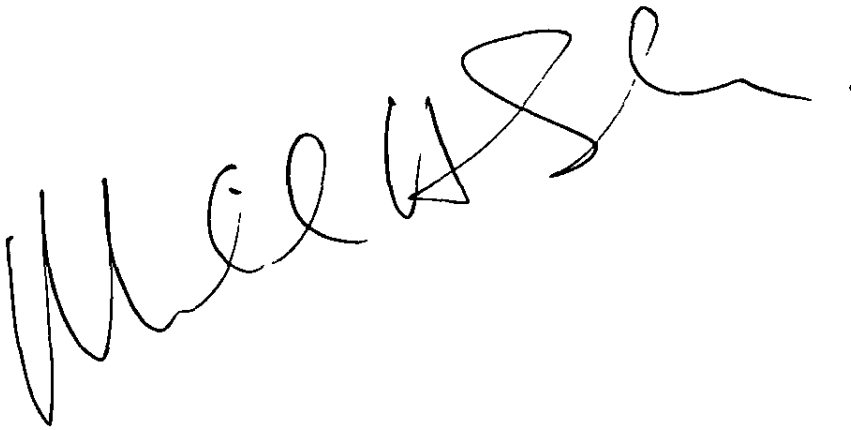


Greystone House Registrars Ltd

LANCASTER COURT LIMITED
ACCOUNTANTS' REPORT
TO THE DIRECTORS OF LANCASTER COURT LIMITED
FOR THE YEAR ENDED 31 JANUARY 2008

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31 January 2008 set out on pages 4 to 7 and you consider that the Company is exempt from audit under the provisions of Section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Michael H. Scott', written in a cursive style.

MICHAEL H. SCOTT & COMPANY
Chartered Accountants
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

LANCASTER COURT LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JANUARY 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
Turnover		44,214	38,923
Administrative Expenses		<u>43,235</u>	<u>48,397</u>
Operating Profit/(Loss)		979	(9,474)
Other Income		-	-
Other Interest Receivable and Similar Income		1,782	993
Interest payable		<u>-</u>	<u>-</u>
Profit/(Loss) on Ordinary Activities Before Taxation		2,761	(8,481)
Tax on ordinary activities	6	<u>-</u>	<u>-</u>
Profit/(Loss) on Ordinary Activities After Taxation		2,761	(8,481)
Balance Brought Forward		<u>14,560</u>	<u>23,041</u>
Balance Carried Forward		<u><u>17,321</u></u>	<u><u>14,560</u></u>

There were no recognised gains and losses for 2008 or 2007 other than those included in the Profit and Loss Account.

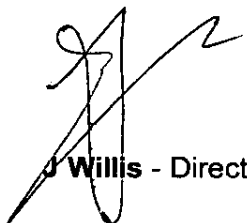
The notes on pages 6 to 7 form part of these accounts.

LANCASTER COURT LIMITED
BALANCE SHEET - 31 JANUARY 2008

	<u>Note</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
Fixed Assets					
Tangible Assets	4		115,679		115,679
Current Assets					
Stock			-		-
Debtors - Other Debtors	8		14,824		16,294
Cash at Bank and in Hand			86,804		55,888
			<u>101,628</u>		<u>72,182</u>
Creditors					
Amounts falling due within one year	5		<u>17,134</u>		<u>13,349</u>
Net Current Assets			<u>84,494</u>		<u>58,833</u>
			<u>200,173</u>		<u>174,512</u>
Capital and Reserves					
Called Up Shares Capital Reserves	7		29		29
Reserve Fund	10		72,852		49,952
Share Premium A/C			109,971		109,971
Income and Expenditure Account			<u>17,321</u>		<u>14,560</u>
Shareholders' Funds	9		<u>200,173</u>		<u>174,512</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. Members have not required the company, under Section 249(B)(2) of the Companies Act 1985, to obtain an audit for the year ended 31 January 2008. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 January 2008 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 23 December 2008 and signed on its behalf.


J Willis - Director

The notes on pages 6 - 7 form part of these accounts.

LANCASTER COURT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

1. Accounting Policies

a) Convention

The accounts have been prepared in accordance with the historical cost convention, and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. However, no provision is made for taxation deferred by reliefs where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment the Directors have regard for past investments levels and the extent to which tax allowances will be available on expected future capital expenditure, and include the results of the Company's operations which are described in the Directors' Report all of which are continuing.

c) Investment Property

The investment property is included in the Balance Sheet at historical cost, which is not in accordance with statements of standard accounting practice No. 19.

2. Turnover

The turnover is attributable to the one principal activity of the Company.

3. Operating Profit

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<i>The operating profit is stated after charging</i>		
Directors' Remuneration	-	-
Accountants' Fees	<u>1,610</u>	<u>1,645</u>

4. Tangible Assets

	Freehold Properties <u>£</u>	<u>Total</u> <u>£</u>	<u>Total</u> <u>£</u>
<u>Cost</u>			
At 1.2.2007	115,679	115,679	115,679
Additions	-	-	-
<u>At 31.1.2008</u>	<u>115,679</u>	<u>115,679</u>	<u>115,679</u>

LANCASTER COURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008 (continued)

5. Creditors	2008	2007
	£	£
<i>Amounts falling due within one year</i>		
Service Charges in Advance	12,502	8,682
Directors' Current A/C	1,511	1,511
Other Creditors and Accruals	3,121	3,156
Corporation Tax Payable	-	-
	<u>17,134</u>	<u>13,349</u>
6. Taxation		
<i>The tax charge on the profit on ordinary activities for the year</i>		
Corporation Tax on the adjusted results of the period at 10%	-	-
7. Share Capital		
Authorised: 29 Ordinary Shares of £1 each	£ 29	£ 29
Allotted, issued & fully paid: 29 Ordinary Shares of £1 each	<u>£ 29</u>	<u>£ 29</u>
8. Debtors		
Lift Maintenance	470	470
Rental Income Control	-	-
Insurance	11,977	10,912
Service Charges	<u>2,377</u>	<u>4,912</u>
	<u>14,824</u>	<u>16,294</u>
9. Movement in Shareholders' Funds		
Profit/(Loss) for the year	2,761	(8,481)
<u>Less: Dividends</u>	<u>-</u>	<u>-</u>
	2,761	(8,481)
Share Capital Issued in the Year	-	-
	<u>2,761</u>	<u>(8,481)</u>
Share Premium A/C	-	-
Reserve Fund	<u>22,900</u>	<u>16,807</u>
	25,661	8,326
Opening Shareholders' Funds	<u>174,512</u>	<u>166,186</u>
Closing Shareholders' Funds	<u>200,173</u>	<u>174,512</u>
10. Reserve Fund		
Balance B/F 1.2.2007	49,952	33,145
Contributions from lease holders	<u>23,400</u>	<u>18,447</u>
	73,352	51,592
External Refurbishment Works Undertaken	<u>500</u>	<u>1,640</u>
Balance C/F 31.1.2008	<u>72,852</u>	<u>49,952</u>