

Company No 3928645

**Olliffe Street Res. Ass Limited****Financial Accounts for the year to 31st August 2010**

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**Olliffe Street Res. Ass Limited**

**Company Information**

31st August 2010

**Incorporated** 18th of February 2000 in England

**Number** 3928645

**Directors**  
Mr Tan Pham Chau  
Mr Russell Haque  
Mr Sze Chung Leung  
Mr Kee Fai Lo  
Mr Loi Fat Mo

**Company Secretary** OM Property Management Limited

**Registered Office**  
9-13 Swiss Terrace  
Swiss Cottage  
London  
NW6 4RR

**Olliffe Street Res. Ass Limited**

**Report of the Directors**

**31st August 2010.**

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

**Principal Activity**

The principal activity of the Company throughout the year was that of property management on behalf of the members

**Directors**

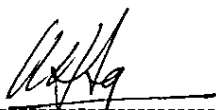
The directors of the company during the year were as follows -

Mr Tan Pham Chau  
Mr Russell Haque  
Mr Sze Chung Leung  
Mr Kee Iai Lo  
Mr Loi Fat Mo

**Small Company Exemptions**

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of the board of directors



Name (in Capitals) YONG LING

On behalf of OM PROPERTY MANAGEMENT LIMITED  
Company Secretary

Approved by the Board on 29/09/2010

## Olliffe Street Res. Ass Limited

**Income and Expenditure Account  
for the Year Ended 31st August 2010**

	Note	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
Service Charge Income	2	-	6 802
Interest on Resident Debt		-	16
Maintenance and Administrative Expenses		<u>-</u>	<u>(5 679)</u>
<b>Surplus/(Deficit) Before Deposit Interest Received</b>		-	<b>1,139</b>
Gross Interest Receivable on Deposits		<u>-</u>	<u>55</u>
<b>Surplus/(Deficit) Before Taxation</b>		-	<b>1,194</b>
Tax on Interest Receivable	3	<u>-</u>	<u>(11)</u>
<b>Surplus/(Deficit) After Taxation</b>		-	<b>1,183</b>
Transfer from/(to) Fund for longer term maintenance		<u>-</u>	<u>(1 159)</u>
<b>Surplus/(Deficit), for the year, to be distributed/(recovered)</b>		<u><u>-</u></u>	<u><u>24</u></u>

Movements in reserves are shown in the notes to the financial statements on page 5

## Olliffe Street Res. Ass Limited

## Balance Sheet as at 31st August 2010

	Note	<u>2010</u>	<u>2009</u>
<b><u>Current Assets</u></b>			
Service Charge Debtors	4	-	2,367
Sundry Debtors and Prepaid Expenditure		-	3,442
Cash at Bank		-	1,923
		<u>-</u>	<u>7,732</u>
<b><u>Creditors:</u></b> amounts falling due within one year			
Accrued Expenditure		-	1,022
Surplus to be distributed to Members		-	24
Transfer to trust accounts	7	-	6,686
		<u>-</u>	<u>7,732</u>
<b>Net Assets</b>		<u><u>£0</u></u>	<u><u>£0</u></u>
<b><u>Capital and Reserves</u></b>			
Funds for longer term maintenance	6	-	-
<b>Members' Funds</b>		<u><u>£0</u></u>	<u><u>£0</u></u>

The directors' statements required by sections 475 (2) and (3) are shown on the following page which forms part of this balance sheet

## Olliffe Street Res. Ass Limited

## Balance Sheet (Continued) as at 31st August 2010

**Directors Statement required by Section 475 (2) and (3)**

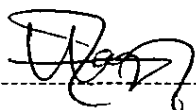
The directors consider that for the year ended 31st August 2010 the company was entitled to exemption conferred by section 477 of the Companies Act 2006. No member or members have deposited at the registered office a notice requesting an audit for the current financial year under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements 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 and deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by -

Director (Sign)



Date 24/9/10

Name (In Capitals)

RUSSEL HAQUE

Company Number

3928645

# Olliffe Street Res. Ass Limited

## Notes to the Accounts for the year to 31st August 2010

### 1 Accounting Policies

#### a Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the financial reporting standard for Smaller Entities (effective April 2008)

#### b Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs

### 2 Income

In the opinion of the directors all of the current and preceding years income were attributed to U K activities

### 3 Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax. Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 20% on interest received

Trust Tax on interest receivable for the year is	£0
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### 4 Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	£0
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### 5 Share Capital

The company is limited by guarantee and has no share capital

### 6 Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund allocation is set aside to provide a contribution only to the actual costs when incurred

Balance brought forward	-
Add      Transfer from expenditure account	
Interest received (net of tax)	
Surplus for the year	_____
Less      Transfer to expenditure account to meet costs	_____ -
Add/Less   Contribution to/from reserves re prior year expenditure	_____
Less      Transfer to Trust Accounts (Note 7)	- _____
Balance, carried forward	_____ £0

### 7 Transfer to Trust Accounts

In order to reflect the substance of transactions whereby all assets and liabilities are held in trust for lessees, service charge accounts will in future be prepared on a trust basis. Olliffe Street Res Ass Limited will be considered dormant from ( 1st September 2009 )