

Registered number: 03959018

10 IFIELD ROAD MANAGEMENT LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



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COMPANIES HOUSE

10 IFIELD ROAD MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS

P R Neil
C S R Walker
A E Cook
A K Viera
R Semaoune

COMPANY SECRETARY

Farrar Property Management Limited

COMPANY NUMBER

03959018

REGISTERED OFFICE

The Studio
16 Cavaye Place
London
SW10 9PT

10 IFIELD ROAD MANAGEMENT LIMITED

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10 IFIELD ROAD MANAGEMENT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report and the financial statements for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company is to act as the service manager of the flats and grounds known as 10 Ifield Road, London on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases.

REVIEW OF ACTIVITIES

The company acts as a trustee in respect of service charge monies collected in connection with the above property. In accordance with accounting recommendations from ARMA (Association of Residential Managing Agents), details of service charge monies have been excluded from the accounts as the company acts only in a trustee capacity in this connection. A separate summary of costs is however, separately prepared in respect of these costs.

DIRECTORS

The directors who served during the year were:

P R Neil
C S R Walker
A E Cook
A K Viera
R Semaoune

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

28/7/09

and signed on its behalf.



Farrar Property Management Limited
Secretary

for Farrar Property Management Ltd

10 IFIELD ROAD MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

| | Note | 2008 £ | 2007 £ |
|--|-------------|-------------------|-------------------|
| TURNOVER | | - | 2,500 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | - | 2,500 |
| Tax on profit on ordinary activities | 3 | - | (494) |
| PROFIT FOR THE FINANCIAL YEAR | 8 | - | 2,006 |

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

10 IFIELD ROAD MANAGEMENT LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2008**

| | Note | £ | 2008 £ | £ | 2007 £ |
|---|------|-------|--------------|-------|--------------|
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 4 | | 1 | | 1 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 5,013 | | 5,013 | |
| CREDITORS: amounts falling due within one year | 6 | (494) | | (494) | |
| NET CURRENT ASSETS | | | <u>4,519</u> | | <u>4,519</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>4,520</u> | | <u>4,520</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 5 | | 5 |
| Profit and loss account | 8 | | <u>4,515</u> | | <u>4,515</u> |
| SHAREHOLDERS' FUNDS | | | <u>4,520</u> | | <u>4,520</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 31 December 2008 and of its profit or loss 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 applicable 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

A E Cook
Director

A E Cook 28/07/09

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

10 IFIELD ROAD MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2. PROFIT

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

3. TAXATION

| | 2008 | 2007 |
|--|-------------|-------------|
| | £ | £ |
| UK corporation tax charge on profit for the year | <u>-</u> | <u>494</u> |

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2007 - 20%).

There were no factors that may affect future tax charges.

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ |
|--|-------------------------------------|
| Cost | |
| At 1 January 2008 and 31 December 2008 | <u>1</u> |
| Depreciation | |
| At 1 January 2008 and 31 December 2008 | <u>-</u> |
| Net book value | |
| At 31 December 2008 | <u>1</u> |
| At 31 December 2007 | <u>1</u> |

10 IFIELD ROAD MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

5. DEBTORS

| | 2008 | 2007 |
|------------------------------|---------------------|---------------------|
| | £ | £ |
| Due from service charge fund | 2,000 | 2,000 |
| Other debtors | 3,013 | 3,013 |
| | <u>5,013</u> | <u>5,013</u> |

**6. CREDITORS:
Amounts falling due within one year**

| | 2008 | 2007 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Corporation tax | 494 | 494 |
| | <u>494</u> | <u>494</u> |

7. SHARE CAPITAL

| | 2008 | 2007 |
|---|-----------------|-----------------|
| | £ | £ |
| Authorised, allotted, called up and fully paid | | |
| 5 Ordinary shares of £1 each | 5 | 5 |
| | <u>5</u> | <u>5</u> |

8. RESERVES

| | Profit and loss account £ |
|--|--|
| At 1 January 2008 and 31 December 2008 | 4,515 |
| | <u>4,515</u> |