
10 IFIELD ROAD MANAGEMENT LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

TUESDAY



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12/07/2011
COMPANIES HOUSE

10 IFIELD ROAD MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS P R Neil (resigned 14 January 2011)
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

ACCOUNTANTS Gibson Appleby
Chartered Accountants
1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

10 IFIELD ROAD MANAGEMENT LIMITED

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10 IFIELD ROAD MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

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

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. Separate service charge accounts are prepared and certified.

DIRECTORS

The directors who served during the year were

P R Neil (resigned 14 January 2011)
C S R Walker
A E Cook
A K Viera
R Semaoune

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



M Vijayenthiran (for and on behalf of Farrar Property Management Limited)
Secretary

Date 7 7 11

10 IFIELD ROAD MANAGEMENT LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 10 IFIELD ROAD MANAGEMENT LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 10 Ifield Road Management Limited for the year ended 31 December 2010 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of 10 Ifield Road Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 10 Ifield Road Management Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 10 Ifield Road Management Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that 10 Ifield Road Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that 10 Ifield Road Management Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of 10 Ifield Road Management Limited. 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 statutory financial statements

Gibson Appleby

Gibson Appleby

Chartered Accountants

1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

Date *11 July 2011*

10 IFIELD ROAD MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
Administrative expenses		(498)	(3,999)
OPERATING LOSS	2	(498)	(3,999)
Interest payable and similar charges		-	(18)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(498)	(4,017)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	7	(498)	(4,017)

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

10 IFIELD ROAD MANAGEMENT LIMITED
REGISTERED NUMBER 03959018

BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	3		1		1
CURRENT ASSETS					
Debtors	4	4		511	
CREDITORS: amounts falling due within one year	5	-		(9)	
NET CURRENT ASSETS			<u>4</u>		<u>502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5</u>		<u>503</u>
CAPITAL AND RESERVES					
Called up share capital	6		5		5
Profit and loss account	7		-		498
SHAREHOLDERS' FUNDS			<u>5</u>		<u>503</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with 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 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 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

A E Cook
 Director

A. E. Cook

Date *July 6th 2011.*

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 2010

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 April 2008)

1.2 Tangible fixed assets and depreciation

The company owns a freehold property which the directors consider has no value

2 OPERATING LOSS

During the year, no director received any emoluments (2009 - £NIL)

3 TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 January 2010 and 31 December 2010	1
Depreciation	
At 1 January 2010 and 31 December 2010	-
Net book value	
At 31 December 2010	1
At 31 December 2009	1

4 DEBTORS

	2010 £	2009 £
Due from service charge fund	4	-
Corporation tax repayable	-	511
	4	511

10 IFIELD ROAD MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

5. CREDITORS.

Amounts falling due within one year

	2010 £	2009 £
Due to service charge fund	-	9
	<u>-</u>	<u>9</u>

6 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	5	5
	<u>5</u>	<u>5</u>

7. RESERVES

	Profit and loss account £
At 1 January 2010	498
Loss for the year	(498)
	<u>-</u>
At 31 December 2010	<u>-</u>