

Registration number 04037366

51 Belsize Park Gardens Limited

Directors' Report and Financial Statements

for the Year Ended 31 July 2009

Carbon Accountancy Limited
Chartered Accountants and Registered Auditors
80-83 Long Lane
London
EC1A 9ET

WEDNESDAY



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51 Belsize Park Gardens Limited

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51 Belsize Park Gardens Limited
Company Information

Directors	Douglas Clarke Sandi Merwitz Edmund Peter Shephard
Secretary	Timothy Price
Registered office	51 Belsize Park Gardens London NW3 4JL
Auditors	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

51 Belsize Park Gardens Limited
Directors' Report for the Year Ended 31 July 2009

The directors present their report and the audited financial statements for the year ended 31 July 2009

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

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a 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 the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

The principal activity of the company is to manage a freehold residential property, non profit on behalf of lessees of property.

Directors

The directors who held office during the year were as follows

- Douglas Clarke
- Sandi Merwitz
- Edmund Peter Shephard

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

51 Belsize Park Gardens Limited
Directors' Report for the Year Ended 31 July 2009

continued

Approved by the Board and signed on its behalf by

A handwritten signature in black ink, appearing to read 'E. Shephard'.

Edmund Peter Shephard
Director

Date 25/5/10

Independent Auditors' Report to the Members of

51 Belsize Park Gardens Limited

We have audited the financial statements of 51 Belsize Park Gardens Limited for the year ended 31 July 2009, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/uknp.

**Independent Auditors' Report to the Members of
51 Belsize Park Gardens Limited**

continued

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

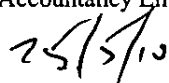
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime


John Leyden FCA
Senior Statutory Auditor

for and on behalf of
Carbon Accountancy Limited, Statutory Auditor

Date



80-83 Long Lane
London
EC1A 9ET

51 Belsize Park Gardens Limited
Profit and Loss Account for the Year Ended 31 July 2009

	Note	2009 £	2008 £
Receipts from lessees		19,896	2,090
Administrative expenses		(18,150)	(8,499)
Receipts for the sinking fund	3	15,439	15,439
Operating profit	4	<u>17,185</u>	<u>9,030</u>
Other interest receivable and similar income		-	186
Profit on ordinary activities before taxation		<u>17,185</u>	<u>9,216</u>
Profit for the financial year	9	<u>17,185</u>	<u>9,216</u>
Profit and loss reserve brought forward		81,396	69,011
Profit and loss reserve carried forward		<u><u>98,581</u></u>	<u><u>78,227</u></u>

Receipts from lessees and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

The notes on pages 8 to 10 form an integral part of these financial statements

51 Belsize Park Gardens Limited
Balance Sheet as at 31 July 2009

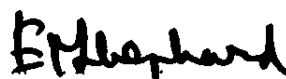
		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		18,000		18,000
Current assets					
Debtors	6	10,177		5,453	
Cash at bank and in hand		<u>75,993</u>		<u>63,890</u>	
		86,170		69,343	
Creditors: Amounts falling due within one year	7	<u>(5,580)</u>		<u>(9,107)</u>	
Net current assets			<u>80,590</u>		<u>60,236</u>
Net assets			<u>98,590</u>		<u>78,236</u>
Capital and reserves					
Called up share capital	8		9		9
Profit and loss reserve	9		<u>98,581</u>		<u>78,227</u>
Shareholders' funds	10		<u>98,590</u>		<u>78,236</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 27/7/10 and signed on its behalf by



Timothy Price
Company Secretary



Edmund Peter Shephard
Director

The notes on pages 8 to 10 form an integral part of these financial statements

51 Belsize Park Gardens Limited

Notes to the Financial Statements for the Year Ended 31 July 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed Assets

The property is insured with Zurich under policy number GB571785. The sum insured as at 8th October 2008 is £1,879,722 for buildings, the buildings declared value is £1,253,148.

3 Other operating income

	2009 £	2008 £
Receipts from sinking fund	<u>15,439</u>	<u>15,439</u>

4 Operating profit

Operating profit is stated after charging

	2009 £	2008 £
The audit of the company's annual accounts	<u>1,107</u>	<u>-</u>

51 Belsize Park Gardens Limited

Notes to the Financial Statements for the Year Ended 31 July 2009

continued

5 Tangible fixed assets

	Plant and machinery £
Cost	
As at 1 August 2008 and 31 July 2009	<u>18,000</u>
Net book value	
As at 31 July 2009	<u>18,000</u>
As at 31 July 2008	<u>18,000</u>

6 Debtors

	2009 £	2008 £
Trade debtors	4,861	2,091
Other debtors	<u>5,316</u>	<u>3,362</u>
	<u>10,177</u>	<u>5,453</u>

7 Creditors: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	472	468
Other creditors	<u>5,108</u>	<u>8,639</u>
	<u>5,580</u>	<u>9,107</u>

51 Belsize Park Gardens Limited

Notes to the Financial Statements for the Year Ended 31 July 2009

continued

8 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
9 Ordinary Shares shares of £1 each	<u>9</u>	<u>9</u>

9 Reserves

	Profit and loss reserve £
Balance at 1 August 2008	81,396
Transfer from profit and loss account for the year	<u>17,185</u>
Balance at 31 July 2009	<u>98,581</u>

10 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Profit attributable to members of the company	17,185	9,216
Opening shareholders' funds	<u>78,236</u>	<u>69,020</u>
Closing shareholders' funds	<u>98,590</u>	<u>78,236</u>

51 Belsize Park Gardens Limited
Detailed Profit and Loss Account for the Year Ended 31 July 2009

	2009		2008
	£	£	£
Receipts from lessees			
Other income		19,896	2,090
Administrative expenses (analysed below)			
Establishment costs	10,257		4,062
General administrative expenses	7,806		4,437
Finance charges	<u>87</u>		<u>-</u>
		(18,150)	(8,499)
Receipts for the sinking fund			
Receipts from sinking fund		<u>15,439</u>	<u>15,439</u>
Operating profit		17,185	9,030
Other interest receivable and similar income			
Bank interest receivable		<u>-</u>	<u>186</u>
Profit on ordinary activities before taxation		<u>17,185</u>	<u>9,216</u>

This page does not form part of the statutory financial statements

51 Belsize Park Gardens Limited

Detailed Profit and Loss Account for the Year Ended 31 July 2009

continued

	2009	2008
	£	£
Establishment costs		
Light, heat and power	439	629
Insurance	1,869	3,152
Repairs and maintenance	7,816	264
Repairs and renewals	-	17
General maintenance	133	-
	<u>10,257</u>	<u>4,062</u>
	2009	2008
	£	£
General administrative expenses		
Trade subscriptions	30	-
Sundry expenses	(357)	81
Cleaning	1,543	1,765
Management charges payable	4,358	1,455
The audit of the company's annual accounts	1,107	-
Professional indemnity insurance	-	156
Legal and professional fees	1,125	980
	<u>7,806</u>	<u>4,437</u>
	2009	2008
	£	£
Finance charges		
Bank charges	<u>87</u>	<u>-</u>

This page does not form part of the statutory financial statements