

ALTHORPE GROVE FREEHOLD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 2006



ALTHORPE GROVE FREEHOLD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2006

The directors present their report and accounts for the year ended 31st March 2006.

Principal Activity

The company owns the freehold of the Althorpe Grove Estate, London SW11. Its principal activity during the year was the management of the above property

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

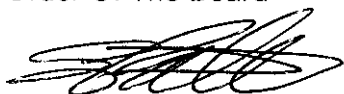
	Number Of Shares	
	31.03.06	31.03.05
J P Maynard	2	2
T R T Morris	1	1
E St Maur	1	1
S G Lewis	1	1
J Turner (Resigned 21.07.06)	1	1

Small Company Rules

This report 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 31st July 2006.

By Order Of The Board



Boyle & Co.(Property Management) Limited
(Secretary)

ALTHORPE GROVE FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2006

	<u>Notes</u>	2006 £	2005 £
OTHER OPERATING INCOME	2	101,970	72,563
ADMINISTRATIVE EXPENSES		<u>(10,799)</u>	<u>(9,000)</u>
		91,171	63,563
OTHER OPERATING CHARGES		<u>(91,171)</u>	<u>(63,563)</u>
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		0	0
PROFIT AND LOSS ACCOUNT BROUGHT FORWARD		<u>0</u>	<u>0</u>
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these accounts.

ALTHORPE GROVE FREEHOLD LIMITED

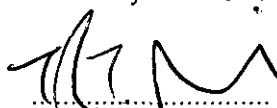
BALANCE SHEET

AS AT 31ST MARCH 2006

	<u>Notes</u>	2006	2005
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	75,000	<u>75,000</u>
<u>CURRENT ASSETS</u>			
Debtors	4	53,674	60,669
Cash At Bank & In Hand		99	100
		<u>53,773</u>	<u>60,769</u>
<u>CREDITORS</u> : amounts falling due within one year	5	<u>14,484</u>	<u>12,367</u>
<u>NET CURRENT ASSETS</u>		<u>39,289</u>	<u>48,402</u>
		114,289	123,402
<u>CREDITORS</u> : amounts falling due after more than one year	8	<u>39,212</u>	<u>48,326</u>
<u>NET ASSETS</u>		<u><u>75,077</u></u>	<u><u>75,076</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	77	76
Other Reserves	7	<u>75,000</u>	<u>75,000</u>
		<u><u>75,077</u></u>	<u><u>75,076</u></u>

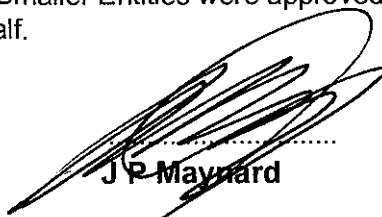
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.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 31st March 2006 and of its result for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which 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 were approved by the board on 31st July 2006 and signed on its behalf.



Director

T R T Morris



Director

J P Maynard

The notes on pages 4 and 5 form part of these accounts.

ALTHORPE GROVE FREEHOLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

2. OTHER OPERATING INCOME

Contributions received from Althorpe Grove Leaseholders in respect of maintenance and company administrative expenses.

3. TANGIBLE ASSETS

The company owns the freehold of the Althorpe Grove Estate, London SW11 which is stated at cost.

Cost At 31.03.05 & 31.03.06	£ <u>75,000</u>
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4. DEBTORS

	2006	2005
	£	£
Lessee Account Balances	9,498	9,435
Funds Held By Managing Agents	37,519	46,352
Sundry Debtors	6,657	4,882
	<u>53,674</u>	<u>60,669</u>

5. CREDITORS: amounts falling due within one year

	2006	2005
	£	£
Accruals	10,280	9,800
Income Tax	100	105
Sundry Creditors	4,104	2,462
	<u>14,484</u>	<u>12,367</u>

6. CALLED UP SHARE CAPITAL

	Authorised		Allotted, Called Up & Fully Paid	
	2006	2005	2006	2005
	No.	No.	£	£
Ordinary Shares of £1 each	<u>200</u>	<u>200</u>	<u>77</u>	<u>76</u>

During the year the company issued one £1 ordinary share at par for cash.

7. OTHER RESERVES

	2006	2005
	£	£
Contributions Received From Lessees To Fund Freehold Purchase	<u>75,000</u>	<u>75,000</u>

ALTHORPE GROVE FREEHOLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2006

8. CREDITORS: amounts falling due after more than one year

Reserve Fund:	Althorpe Grove Freehold General		Althorpe Grove Freehold Specific		165-199 Battersea Church Road		13-20 Althorpe Mews		39-49 Sunbury Lane		Althorpe Grove External Areas		2006 Total		2005 Total	
	£		£		£		£		£		£		£		£	
Brought Forward	2,046		1,791		3,448		1,836		2,968		36,237		48,326		62,615	
Interest Received Net Of Tax	0		0		0		0		0		199		199		235	
Received Re Late Participant	3,158		0		0		0		0		0		3,158		0	
Transfer From Reserve	(4,134)		(1,791)		51		(757)		(2,968)		(2,872)		(12,471)		(14,524)	
	1,070		0		3,499		1,079		0		33,564		39,212		48,326	