

Company No 4315653

10 CHARTFIELD AVENUE LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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10 CHARTFIELD AVENUE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and annual accounts for the year ended 31 December 2007.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company is that of the management of the property at 10 Chartfield Avenue, Putney, London SW15.

The company made a surplus of £1473 for the year (2006 - £569 deficit) The results are shown on page 4 No dividend is recommended

FIXED ASSETS

Details of fixed assets are shown in note 3 to the accounts

DIRECTORS

The directors who held office at any time during the year were as follows

Ms D C Beadle
Ms A Lai Wa Mak
Mr P Hewer (resigned 4 5 07)
Mr R B Middleton

Mr M J Chandler
Ms G Clark
Mr J DeVasconcelos

Each serving director owns one £1 ordinary share in the company

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

select suitable accounting policies and then apply them consistently,
make judgements and estimates that are reasonable and prudent,
follow applicable accounting standards, subject to any material departures disclosed
and explained in the accounts;
prepare the accounts on the going concern basis unless it is inappropriate to presume that
the company will continue in business.

10 CHARTFIELD AVENUE LIMITED

REPORT OF THE DIRECTORS
(continued)


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors Cripps Dransfield have expressed their willingness to continue in office for the forthcoming year

The above report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

By order of the Board

..  16/4/2008
Director/Secretary

M CHANDLER

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF

10 CHARTFIELD AVENUE LIMITED

We have audited the financial statements for the year to 31 December 2007 on pages 4 to 6 which comprise the income and expenditure account, balance sheet and related notes. These financial statements have been prepared under the historical cost convention, the Financial Reporting Standard for Smaller Entities and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report.

We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

CRIPPS DRANSFIELD

Chartered Accountants and Registered Auditor
206 Upper Richmond Road West
London SW14 8AH

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10 CHARTFIELD AVENUE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
TURNOVER	2	9842	9842
Administrative expenses		<u>8375</u>	<u>10411</u>
Surplus (Deficit)		1467	(569)
Interest receivable		6	-
Taxation	4	<u>-</u>	<u>-</u>
Surplus (Deficit) for the year		<u>£1473</u>	<u>£(569)</u>
RESERVES			
Reserves brought forward		6	575
Surplus (Deficit) for the year		<u>1473</u>	<u>(569)</u>
Reserves carried forward at 31 December 2007		<u>£1479</u>	<u>£6</u>

The notes on page 6 form part of these accounts

All the above income and expenditure were generated from continuing operations. There were no recognised gains or losses other than those above.

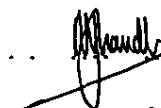
Included in Reserves are amounts relating to company ground rent income of £6300 in total.

10 CHARTFIELD AVENUE LIMITEDBALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
FIXED ASSETS			
Tangible assets	3	<u>20162</u>	<u>20162</u>
CURRENT ASSETS			
Prepayments and sundry debtors		3946	7
Cash at Bank	5	<u>1461</u>	<u>1815</u>
		<u>5407</u>	<u>1822</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR			
Service charges paid in advance		2041	-
Ground rents paid in advance		450	-
Accruals		<u>1430</u>	<u>1809</u>
		<u>3921</u>	<u>1809</u>
NET CURRENT ASSETS		<u>1486</u>	<u>13</u>
NET ASSETS		<u>£21648</u>	<u>£20175</u>
CAPITAL AND RESERVES			
Called up share capital	6	7	7
Reserves		1479	6
Capital reserve	7	<u>20162</u>	<u>20162</u>
Shareholders funds-equity interests		<u>£21648</u>	<u>£20175</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

These accounts were approved by the
Board of Directors of the Company and signed by

...  ... 16/4/2008. ... Director
M CHANDLER

The Notes on page 6 form part of these accounts

10 CHARTFIELD AVENUE LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting Convention

The accounts are prepared under the historic cost convention. The principal accounting policies of the company are set out below. The policies have remained unchanged during the year. Depreciation is not provided on freehold property as the realisable value is considered to be not less than cost. The accounts are also prepared in accordance with the Financial Reporting Standard for Smaller Entities.

2 Turnover

Turnover is the total amount of service charges and ground rents receivable by the company from the residents of 10 Chartfield Avenue, Putney, London SW15.

3 Tangible Assets	<u>2007</u>	<u>2006</u>
Freehold land, at cost (including expenses of acquisition) – 10 Chartfield Avenue	<u>£20162</u>	<u>£20162</u>

4 Taxation

The company is a mutual trading company and is not liable to UK corporation tax on its surplus maintenance income. Taxation is provided on interest received at a rate of 20% where applicable.

5 Cash at Bank

Bank balance held at managing agent	<u>£1461</u>	<u>£1815</u>
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6 Called up Share Capital

Authorised – 100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, Issued and Fully Paid – 7 Ordinary Shares of £1 each	<u>£7</u>	<u>£7</u>

7 Capital Reserve

Capital Reserve, arising from funds introduced by members to purchase the freehold property	<u>£20162</u>	<u>£20162</u>
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