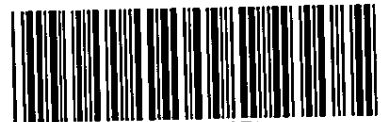


COMPANY NO 4791283

1-40 WAMLA LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

WEDNESDAY



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COMPANIES HOUSE

1-40 WAMLA LIMITED

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OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

A Boyde
J Collings
M Etherton
A Lesser

SECRETARY

Curchod & Company

REGISTERED OFFICE

Portmore House
54 Church Street
Weybridge
Surrey KT13 8DP

ACCOUNTANTS

PB Associates
Chartered Accountants

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity is the ownership and maintenance of Waldemar Avenue Mansions

DIRECTORS AND THEIR INTERESTS

The Directors during the year and their interests were -

A Boyde	1
J Collings	1
M Etherton	1
A Lesser	1

Each Director holds one Share of £1 in the Company

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

BY ORDER OF THE BOARD



CURCHOD & CO - SECRETARY

REGISTERED OFFICE

Portmore House
54 Church Street
Weybridge KT13 8DP

9 May 2008

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2007**

	NOTE	2007	2006
TURNOVER	2	725	1,199
Administrative Expenses		1,814	3,096
OPERATING LOSS		(1,089)	(1,897)
Interest Received		108	152
(Loss)/Profit on Disposal of Fixed Assets		435	(2,456)
Sundry Income		579	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		33	(4,201)
Taxation	3	20	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		13	(4,201)
RETAINED PROFIT BROUGHT FORWARD		(4,142)	59
RETAINED (LOSS)/PROFIT CARRIED FORWARD		(£4,129)	(£4,142)

The notes on pages 5 and 6 form part of these accounts

BALANCE SHEET AS AT 31 DECEMBER 2007

	NOTE	2007	2006
FIXED ASSETS			
TANGIBLE ASSETS			
Freehold Property	4	<u>£27,401</u>	<u>£47,645</u>
CURRENT ASSETS			
Debtors	5	175	200
Cash at Bank and in Hand		<u>5,044</u>	<u>5,254</u>
		5,219	5,454
CREDITORS - due within one year	6	<u>737</u>	<u>550</u>
NET CURRENT ASSETS		<u>£4,482</u>	<u>£4,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,883	52,549
CREDITORS Amounts falling due after more than one year		<u>35,985</u>	<u>56,664</u>
NET ASSETS		<u>(£4,102)</u>	<u>(£4,115)</u>
CAPITAL AND RESERVES			
Called Up Share Capital	8	27	27
Profit and Loss Account		<u>(4,129)</u>	<u>(4,142)</u>
		<u>(£4,102)</u>	<u>(£4,115)</u>

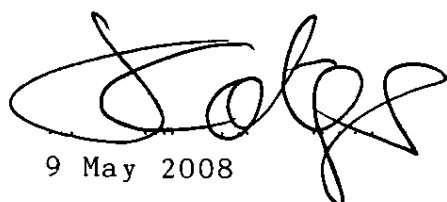
The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities for

- (a) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)



9 May 2008

J COLLINGS - DIRECTOR

The notes on pages 5 and 6 form part of these accounts

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2007 continued**

6	CREDITORS: amounts falling due within one year	2007	2006
	Bank Overdraft	-	174
	Management Fees	349	-
	Accountancy	388	376
		<u>£737</u>	<u>£550</u>

7 CREDITORS: Amounts falling due after one year

Loans from Shareholders	<u>£35,985</u>	<u>£56,664</u>
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The loans are unsecured and interest-free They are repayable in **2102**, or earlier if the company decides to repay them

8	SHARE CAPITAL	2007	2006
	Ordinary Shares of £1 each Authorised	<u>100</u>	<u>100</u>
	Called Up, Allotted and Fully Paid	<u>27</u>	<u>27</u>

9 CONTROLLING PARTY

No one has overall control of the company

10 POST BALANCE SHEET EVENTS

Since the Balance Sheet date no events have occurred which would have a material effect on these accounts

11 CONTINGENT LIABILITIES

At the Balance Sheet date the company was not aware of any contingent liabilities

12 RELATED PARTY TRANSACTIONS

The Freehold property is subject to Leases, all the Directors and Shareholders own Leases All the Shareholders have made loans to the company to enable it to purchase the freehold property

13 GOING CONCERN BASIS

At the Balance Sheet date there is a deficit of Net Assets amounting to £4,102 The loans from Shareholders referred to in Note 7 are not repayable until 2102 It is therefore considered appropriate to prepare these accounts on the going concern basis