

COMPANY NO 4791283

1-40 WAMLA LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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COMPANIES HOUSE

1-40 WAMLA LIMITED

Page

CONTENTS

| | |
|------------------|---|
| 1 | Officers and Professional Advisors |
| 2 | Directors' Report |
| 3 | Profit and Loss Account |
| 4 | Balance Sheet |
| 5 & 6 | Notes to the Accounts |
| 7 | Detailed Profit and Loss Account |
| 8 | Accountants' Report |

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

A Boyde
J Collings
M Etherton (Resigned 4.7.08)
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 2008.

PRINCIPAL ACTIVITY

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

DIRECTORS AND THEIR INTERESTS

The Directors during the year were:-

A Boyde
J Collings
M Etherton (Resigned 4.7.08)
A Lesser

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

14 May 2009

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2008**

| | NOTE | 2008 | 2007 |
|---|------|----------|----------|
| TURNOVER | 2 | 800 | 725 |
| Administrative Expenses | | 1,879 | 1,814 |
| OPERATING LOSS | | (1,079) | (1,089) |
| Interest Received | | 95 | 108 |
| (Loss)/Profit on Disposal of Fixed Assets | | - | 435 |
| Sundry Income | | - | 579 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (984) | 33 |
| Taxation | 3 | 19 | 20 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | (1,003) | 13 |
| RETAINED (LOSS)/PROFIT BROUGHT FORWARD | | (4,129) | (4,142) |
| RETAINED (LOSS)/PROFIT CARRIED FORWARD | | (£5,132) | (£4,129) |

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

BALANCE SHEET AS AT 31 DECEMBER 2008

| | NOTE | 2008 | 2007 |
|--|------|-----------------|-----------------|
| FIXED ASSETS | | | |
| TANGIBLE ASSETS | | | |
| Freehold Property | 4 | <u>£27,401</u> | <u>£27,401</u> |
| CURRENT ASSETS | | | |
| Debtors | 5 | - | 175 |
| Cash at Bank and in Hand | | 4,820 | 5,044 |
| | | <u>4,820</u> | <u>5,219</u> |
| CREDITORS - due within one year | 6 | <u>1,341</u> | <u>737</u> |
| NET CURRENT ASSETS | | <u>£3,479</u> | <u>£4,482</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 30,880 | 31,883 |
| CREDITORS: Amounts falling due after more than one year | | | |
| | | <u>35,985</u> | <u>35,985</u> |
| NET ASSETS | | <u>(£5,105)</u> | <u>(£4,102)</u> |
| CAPITAL AND RESERVES | | | |
| Called Up Share Capital | 8 | 27 | 27 |
| Profit and Loss Account | | (5,132) | (4,129) |
| | | <u>(£5,105)</u> | <u>(£4,102)</u> |

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2008 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).



J COLLINGS – DIRECTOR

14 May 2009

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2008 continued**

| | | |
|--|---------------|-------------|
| 6. CREDITORS: amounts falling due within one year | 2008 | 2007 |
| Ground Rents in Advance | 225 | - |
| Management Fees | 725 | 349 |
| Accountancy | 391 | 388 |
| | <u>£1,341</u> | <u>£737</u> |

| | | |
|---|----------------|----------------|
| 7. CREDITORS: Amounts falling due after one year | | |
| Loans from Shareholders | <u>£35,985</u> | <u>£35,985</u> |

The loans are unsecured and interest-free. They are repayable in 2102, or earlier if the company decides to repay them.

| | | |
|--|-------------|-------------|
| 8. SHARE CAPITAL | 2008 | 2007 |
| 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 £5,105. 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.