

Company Registration No 5076646

44 CATHCART ROAD FREEHOLD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2009



44 CATHCART ROAD FREEHOLD LIMITED
COMPANY REGISTRATION NO 5076646
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2009

The directors present their report and the accounts for the year ended 31st December 2009

Principal Activity

The company owns the freehold of 44 Cathcart Road, London SW10, and its principal activity during the year was the management of the above property

Directors

The directors who served during the year were,

D J Hennessy
K A Menzies
D Moussaieff

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 It was approved by the board on 1st July 2010

By Order Of The Board



Quadrant Property Management Limited
(Secretary)

44 CATHCART ROAD FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2009

| | <u>Notes</u> | 2009 £ | 2008 £ |
|--|--------------|------------------|------------------|
| Administrative Expenses | | (547) | (596) |
| Other Operating Income | 2 | <u>547</u> | <u>596</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 0 | 0 |
| Taxation | | <u>0</u> | <u>0</u> |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | <u>0</u> | <u>0</u> |


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

44 CATHCART ROAD FREEHOLD LIMITED**BALANCE SHEET****AS AT 31ST DECEMBER 2009**

| | Notes | 2009 | 2008 |
|--|-------|---------------|---------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 3 | 1,000 | <u>1,000</u> |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 4 | 17,997 | 13,294 |
| <u>CREDITORS</u> amounts falling due within one year | 5 | <u>17,999</u> | <u>13,296</u> |
| <u>NET CURRENT LIABILITIES</u> | | <u>(2)</u> | <u>(2)</u> |
| | | 998 | 998 |
| <u>CREDITORS</u> amounts falling due after more than one year | 7 | <u>990</u> | <u>990</u> |
| <u>NET ASSETS</u> | | <u>8</u> | <u>8</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called Up Share Capital | 8 | <u>8</u> | <u>8</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2009. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2009 and of its result for the year then ended in accordance with the requirements of s 396, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved by the the board on 1/1/2010 and are signed on its behalf

 Director
K. MENZIES

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

44 CATHCART ROAD FREEHOLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. OTHER OPERATING INCOME / SERVICE CHARGE FUND

During the year the company received contributions from the lessees of 44 Cathcart Road, London SW10 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

| | 2009 | 2008 |
|---|--------------------|--------------------|
| | £ | £ |
| Contributions Receivable From Lessees | | |
| Service Charge Demands | 14,904 | 13,720 |
| Excess Service Charge Charged | 1,551 | 4,613 |
| | <u>16,455</u> | <u>18,333</u> |
| Service Charge Expenditure | 10,919 | 10,675 |
| Contribution To Administrative Expenses Of 44 Cathcart Road Freehold Limited | <u>547</u> | <u>596</u> |
| | <u>11,466</u> | <u>11,271</u> |
| | 4,989 | 7,062 |
| Transfer To Reserve Fund | (4,000) | (4,000) |
| Funds Due From Lessees 31st December 2008 | <u>(1,522)</u> | <u>(4,584)</u> |
| Funds Due From Lessees 31st December 2009 | <u>(533)</u> | <u>(1,522)</u> |
| Represented By | | |
| Excess Service Charge Due For The Year | (562) | (1,551) |
| Service Charge Surplus Brought Forward | 29 | 29 |
| | <u>(533)</u> | <u>(1,522)</u> |

3 TANGIBLE ASSETS

The company owns the freehold of 44 Cathcart Road, London SW10 which is stated at cost

| | |
|-----------------------------|--------------|
| | £ |
| Cost At 01 01 09 & 31 12 09 | <u>1,000</u> |

In the opinion of the directors at 31st December 2009 there was no material difference between the book and market value of the property

44 CATHCART ROAD FREEHOLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

4 DEBTORS

| | 2009 | 2008 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Lessee Account Balances | 3,435 | 8,508 |
| Excess Service Charge Due (Note 2) | 533 | 1,522 |
| Funds Held By Managing Agents | 14,029 | 3,264 |
| | <u>17,997</u> | <u>13,294</u> |

5 CREDITORS amounts falling due
within one year

| | 2009 | 2008 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Lessee Account Balances | 1,877 | 437 |
| Accruals | 1,173 | 1,397 |
| Reserve Fund (Note 6) | 12,010 | 8,000 |
| Income Tax | 1,029 | 1,029 |
| Other Creditors | 1,910 | 2,433 |
| | <u>17,999</u> | <u>13,296</u> |

6. RESERVE FUND

| | 2009 | 2008 |
|-------------------------------------|---------------|--------------|
| | £ | £ |
| Balance Brought Forward | 8,000 | 4,000 |
| Interest Received Net Of Tax | 10 | 0 |
| Transfer To Reserve During The Year | 4,000 | 4,000 |
| Balance At 31 12 09 | <u>12,010</u> | <u>8,000</u> |

7 CREDITORS amounts falling due
after more than one year

| | 2009 | 2008 |
|--|------------|------------|
| | £ | £ |
| Members' Loans To Fund Freehold Purchase | <u>990</u> | <u>990</u> |

Repayable at the discretion of the directors to the members at the time of repayment

8. CALLED UP SHARE CAPITAL

| | 2009 | 2008 |
|--------------------------------|----------|----------|
| | £ | £ |
| <u>Issued</u> | | |
| "A" Ordinary Shares of £1 each | <u>8</u> | <u>8</u> |