

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 30 April 2009**  
**for**  
**50 Lennox Gardens Limited**



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**for the Year Ended 30 April 2009**

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**50 Lennox Gardens Limited**  
**Company Information**  
**for the Year Ended 30 April 2009**

**DIRECTORS:**

R Stewart  
L M Turnor  
I P Vasatis

**SECRETARY:**

Mrs V G Tsoukala

**REGISTERED OFFICE:**

50 Lennox Gardens  
London  
SW1X 0DJ

**REGISTERED NUMBER:**

5094951

**ACCOUNTANTS:**

Fredericks  
Highgate Business Centre  
33 Greenwood Place  
London  
NW5 1LB

**50 Lennox Gardens Limited (Registered number: 5094951)**

**Report of the Directors**  
**for the Year Ended 30 April 2009**

The directors present their report with the financial statements of the company for the year ended 30 April 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of ownership and management of the freehold property known as 50 Lennox Gardens

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2008 to the date of this report.

R Stewart  
L M Turnor  
I P Vasatis

Each of the directors is a member of the company, which is limited by guarantee. The liability of the members is limited to £1 each.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mrs V G Tsoukala - Secretary

12 November 2009

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**50 Lennox Gardens Limited**

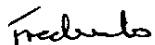
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 April 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Fredericks  
Highgate Business Centre  
33 Greenwood Place  
London  
NW5 1LB

12 November 2009

**50 Lennox Gardens Limited (Registered number: 5094951)**

**Profit and Loss Account**  
**for the Year Ended 30 April 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		-	4,179
Administrative expenses		554	3,586
<b>OPERATING (LOSS)/PROFIT</b>	2	(554)	593
Interest receivable and similar income		27	81
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(527)	674
Tax on (loss)/profit on ordinary activities	3	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(527)	674

The notes form part of these financial statements

**Balance Sheet**  
**30 April 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	4	381,773	381,773
<b>CURRENT ASSETS</b>			
Debtors	5	16	813
Cash at bank		1,383	1,925
		<u>1,399</u>	<u>2,738</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>381,176</u>	<u>381,988</u>
<b>NET CURRENT LIABILITIES</b>		<u>(379,777)</u>	<u>(379,250)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,996</u>	<u>2,523</u>
<b>RESERVES</b>			
Profit and loss account	7	<u>1,996</u>	<u>2,523</u>
		<u>1,996</u>	<u>2,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

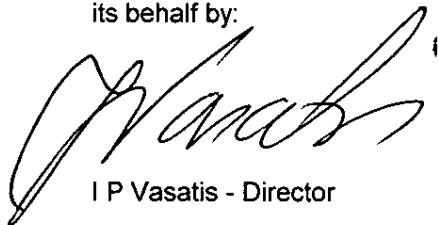
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 12 November 2009 and were signed on its behalf by:



I P Vasatis - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2009**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents ground rents receivable by the company.

**Tangible fixed assets**

Freehold land and buildings comprises the freehold reversionary interest in 50 Lennox Gardens and accordingly is not depreciated

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2008 - operating profit) is stated after charging:

	2009 £	2008 £
Directors' remuneration and other benefits etc	-	-

**3. TAXATION**

No taxation charge arises for the year because the profit for the year arises from mutual trading. Bank interest has been received net of tax.

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
At 1 May 2008	
and 30 April 2009	381,773
<b>NET BOOK VALUE</b>	
At 30 April 2009	381,773
At 30 April 2008	381,773

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Other debtors	16	813

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Other creditors	381,176	381,988



**50 Lennox Gardens Limited (Registered number: 5094951)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2009**

**7. RESERVES**

	Profit and loss account £
At 1 May 2008	2,523
Deficit for the year	(527)
At 30 April 2009	<u>1,996</u>