

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2010
for
50 Lennox Gardens Limited

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for the Year Ended 30 April 2010

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50 Lennox Gardens Limited
Company Information
for the Year Ended 30 April 2010

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 2010

The directors present their report with the financial statements of the company for the year ended 30 April 2010

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 2009 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

3 November 2010

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 2010 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 2010 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

3 November 2010

50 Lennox Gardens Limited (Registered number: 5094951)

Profit and Loss Account
for the Year Ended 30 April 2010

	Notes	2010 £	2009 £
TURNOVER		-	-
Administrative expenses		<u>577</u>	<u>554</u>
OPERATING LOSS	2	(577)	(554)
Interest receivable and similar income		<u>-</u>	<u>27</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(577)	(527)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(577)</u>	<u>(527)</u>

The notes form part of these financial statements

50 Lennox Gardens Limited (Registered number: 5094951)

Balance Sheet
30 April 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	381,773	381,773
CURRENT ASSETS			
Debtors	5	16	16
Cash at bank		806	1,383
		822	1,399
CREDITORS			
Amounts falling due within one year	6	381,176	381,176
NET CURRENT LIABILITIES		(380,354)	(379,777)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,419	1,996
RESERVES			
Profit and loss account	7	1,419	1,996
		1,419	1,996

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

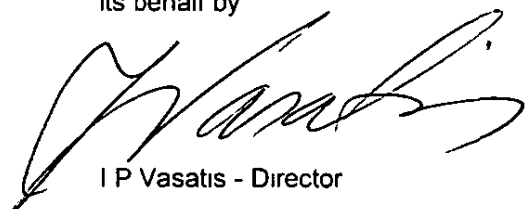
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 3 November 2010 and were signed on its behalf by



I P Vasatis - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2010

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)

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

The operating loss is stated after charging

	2010 £	2009 £
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 £
COST	
At 1 May 2009 and 30 April 2010	381,773
NET BOOK VALUE	
At 30 April 2010	381,773
At 30 April 2009	381,773

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other debtors	16	16

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other creditors	381,176	381,176

50 Lennox Gardens Limited (Registered number: 5094951)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

7 RESERVES

	Profit and loss account £
At 1 May 2009	1,996
Deficit for the year	(577)
At 30 April 2010	<u>1,419</u>