

**16 CHEPSTOW PLACE LIMITED**  
**Registration number 05197249**  
**REPORT AND UNAUDITED ACCOUNTS**  
**31 AUGUST 2007**



**16 CHEPSTOW PLACE LIMITED**

**REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2007**

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## 16 CHEPSTOW PLACE LIMITED

### DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 August 2007

#### Director's Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Incorporation and principal activities

The company's principal activity during the year was to administer the service charges to the leaseholders.

#### Directors and directors' interests

The directors who served during the year were as follows

P McWhinnie  
H W Peel  
E S Peel

H W Peel and E S Peel resigned as directors on 9 October 2007 and S E Jones and K F Y Barnfather were appointed directors the same day.

#### Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on  
and signed on its behalf by

*P McWhinnie (Director)* 26<sup>th</sup> 6-08

Secretary *R Jorfer* 26.6.08

**16 CHEPSTOW PLACE LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2007**

	Notes	2007 £	2006 £
Income		19,029	2,235
Direct expenses		17,570	2,588
		<u>1,459</u>	<u>(353)</u>
Administrative expenses		1,463	2,337
		<u>(4)</u>	<u>(2,690)</u>
Interest receivable		7	-
<b>Surplus/(loss) on ordinary activities before taxation</b>		<u>3</u>	<u>(2,690)</u>
Tax on surplus/(loss) on ordinary activities		3	-
<b>Loss for the financial year</b>	9	<u><u>-</u></u>	<u><u>(2,690)</u></u>

**STATEMENT OF TOTAL GAINS AND LOSSES FOR THE YEAR ENDED 31 AUGUST 2007**

	£	£
Surplus/(loss) for the financial year	-	(2,690)
Unrealised surplus on revaluation of property	285,000	
<b>Total recognised gains and losses relating to the year</b>	<u><u>285,000</u></u>	<u><u>(2,690)</u></u>

# 16 CHEPSTOW PLACE LIMITED

## BALANCE SHEET

AT 31 AUGUST 2007

	Notes	2007 £	2006 £
<b>Investment property</b>	3	300,000	15,000
<b>Current assets</b>			
Debtors	4	95	173
Cash at bank and in hand		1,797	1,482
		<u>1,892</u>	<u>1,655</u>
<b>Creditors: amounts falling due within one year</b>	5	(8,948)	(8,711)
<b>Net current liabilities</b>		<u>(7,056)</u>	<u>(7,056)</u>
<b>Total assets less current liabilities</b>		<u>292,944</u>	<u>7,944</u>
<b>Capital and reserves</b>			
Called up share capital	6	3	3
Share premium	7	14,997	14,997
Revaluation reserve	8	285,000	-
Income and Expenditure account	9	(7,056)	(7,056)
<b>Shareholders' funds</b>		<u>292,944</u>	<u>7,944</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

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

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board on  
and signed on its behalf

*Pauline McInnis 26-6-08*

Director

*R. Gerber 26-6-08*

# 16 CHEPSTOW PLACE LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2007

#### 1 Accounting policies

##### Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### Income

Income represents amounts receivable in respect of service charges for the period

##### Investment property

Investment property is not depreciated but is included in the accounts at its open market value

#### 2 Taxation

	2007	2006
	£	£
UK income tax at 40%	<u>3</u>	<u>-</u>

#### 3 Investment property

	£
<b>Cost</b>	
At 1 September 2006	15,000
Surplus on revaluation	<u>285,000</u>
At 31 August 2007	<u>300,000</u>

In the opinion of the directors the open market value of the freehold investment property is currently £300,000. No provision has been made for any Corporation Tax that would be payable on a sale at that value as there is no present intention to dispose of the property.

#### 4 Debtors

	2007	2006
	£	£
Other debtors	<u>95</u>	<u>173</u>
	<u>95</u>	<u>173</u>

#### 5 Creditors: amounts falling due within one year

	2007	2006
	£	£
Income tax	3	-
Other creditors	<u>8,945</u>	<u>8,711</u>
	<u>8,948</u>	<u>8,711</u>

# 16 CHEPSTOW PLACE LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2007

<b>6 Share capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Authorised		
'A' Ordinary shares of £1 each	2	2
'B' Ordinary shares of £1 each	1	1
	<u>3</u>	<u>3</u>
	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
'A' Ordinary shares of £1 each	2	2
'B' Ordinary shares of £1 each	1	1
	<u>3</u>	<u>3</u>
<b>7 Share premium</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
At 1 September 2006	14,997	14,997
At 31 August 2007	<u>14,997</u>	<u>14,997</u>
<b>8 Revaluation reserve</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Arising on revaluation during the year	285,000	-
At 31 August 2007	<u>285,000</u>	<u>-</u>
<b>9 Income and expenditure account</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
At 1 September 2006	(7,056)	(4,367)
Loss for the year	-	(2,690)
At 31 August 2007	<u>(7,056)</u>	<u>(7,057)</u>

#### 10 Related parties

During the year Mr & Mrs Peel provided funds for the company on loan account. At the year end they were owed £ 5,173 ( 2006 £5,011). No interest is payable on the amount due.

#### 11 Controlling party

In the opinion of the directors the company is under the control of Mr & Mrs Peel by reason of their majority shareholding.