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16 CHEPSTOW PLACE LIMITED
Registration number 05197249
REPORT AND UNAUDITED ACCOUNTS
31 AUGUST 2008

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16 CHEPSTOW PLACE LIMITED

REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2008

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16 CHEPSTOW PLACE LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 August 2008.

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 - resigned 9 October 2008

E S Peel - resigned 9 October 2008

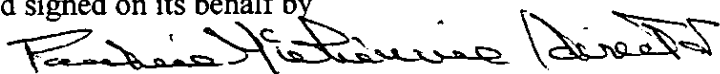
S E Jones - appointed 9 October 2008

K F Y Barnfather - appointed 9 October 2008


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



Secretary


15 June '09

16 CHEPSTOW PLACE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2008

	Notes	2008 £	2007 £
Income		3,981	19,029
Direct expenses		3,416	17,570
		<u>565</u>	<u>1,459</u>
Administrative expenses		630	1,463
		<u>(65)</u>	<u>(4)</u>
Interest receivable		62	7
		<u>(3)</u>	<u>3</u>
(Loss)/surplus on ordinary activities before taxation		(3)	3
Tax on (loss)/surplus on ordinary activities		(3)	(3)
		<u>(3)</u>	<u>(3)</u>
Profit for the financial year	9	<u>-</u>	<u>-</u>

STATEMENT OF TOTAL GAINS AND LOSSES FOR THE YEAR ENDED 31 AUGUST 2008

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

16 CHEPSTOW PLACE LIMITED

BALANCE SHEET

AT 31 AUGUST 2008

	Notes	£	2008 £	2007 £
Investment property	3		300,000	300,000
Current assets				
Debtors	4	99		95
Cash at bank and in hand		1,277		1,797
		<u>1,376</u>		<u>1,892</u>
Creditors: amounts falling due within one year	5	(8,432)		(8,948)
Net current liabilities			<u>(7,056)</u>	<u>(7,056)</u>
Total assets less current liabilities			<u>292,944</u>	<u>292,944</u>
Capital and reserves				
Called up share capital	6		3	3
Share premium	7		14,997	14,997
Revaluation reserve	8		285,000	285,000
Income and Expenditure account	9		(7,056)	(7,056)
Shareholders' funds			<u>292,944</u>	<u>292,944</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:

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- 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 2007).

Approved by the board on
and signed on its behalf

Tadhg Mac Donnchadha

Director

K. Barker 15 June '09
(Secretary)

16 CHEPSTOW PLACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

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 2007).

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

	2008	2007
	£	£
Overprovision in previous year	<u>(3)</u>	<u>3</u>

3 Investment property

	£
At Valuation	
At 1 September 2007	300,000
At 31 August 2008	<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

	2008	2007
	£	£
Other debtors	99	95
	<u>99</u>	<u>95</u>

5 Creditors: amounts falling due within one year

	2008	2007
	£	£
Other creditors	8,432	8,945
	<u>8,432</u>	<u>8,948</u>

16 CHEPSTOW PLACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

6 Share capital	2008	2007
	£	£
Authorised:		
'A' Ordinary shares of £1 each	2	2
'B' Ordinary shares of £1 each	1	1
	<u>3</u>	<u>3</u>
	2008	2007
	£	£
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>
7 Share premium	2008	2007
	£	£
At 1 September 2007	14,997	14,997
At 31 August 2008	<u>14,997</u>	<u>14,997</u>
8 Revaluation reserve	2008	2007
	£	£
At 1 September 2007	285,000	-
Arising on revaluation during the year	-	285,000
At 31 August 2008	<u>285,000</u>	<u>285,000</u>
9 Income and expenditure account	2008	2007
	£	£
At 1 September 2007	(7,056)	(7,056)
Profit for the year	-	-
At 31 August 2008	<u>(7,056)</u>	<u>(7,056)</u>

10 Related parties

In previous years Mr & Mrs Peel provided funds for the company on loan account. In October 2007 the loan account was assigned to S E Jones and K F Y Barnfather. At the year end they were owed £ 5,173 (2007: £5,173). No interest is payable on the amount due.

16 CHEPSTOW PLACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

11 Controlling party

In the opinion of the directors the company is under the control of S E Jones and K F Y Barnfather by reason of their majority shareholding.