

16 CHEPSTOW PLACE LIMITED
Registration number 05197249
REPORT AND UNAUDITED ACCOUNTS
31 AUGUST 2009

THURSDAY



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COMPANIES HOUSE

16 CHEPSTOW PLACE LIMITED

REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2009

CONTENTS

Page

1	Directors' report
2	Income and expenditure account
3	Balance sheet
4	Notes to the accounts

16 CHEPSTOW PLACE LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 August 2009.

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 2006. 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

Principal activity

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

Directors

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

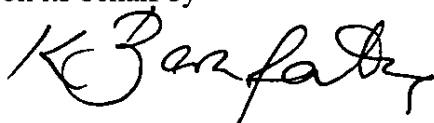
K F Y Barnfather - appointed 9 October 2008

Small company special provisions

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

This report was approved by the board on 21 May 2010
and signed on its behalf by

Secretary



16 CHEPSTOW PLACE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2009

	Notes	2009 £	2008 £
Income		2,259	3,981
Direct expenses		1,367	3,416
		<u>892</u>	<u>565</u>
Administrative expenses		848	630
		<u>44</u>	<u>(65)</u>
Interest receivable		2	62
Interest payable		(46)	-
		<u>-</u>	<u>(3)</u>
Loss on ordinary activities before taxation		-	(3)
Tax on loss on ordinary activities		-	3
Profit for the financial year	9	<u><u>-</u></u>	<u><u>-</u></u>

BALANCE SHEET

AT 31 AUGUST 2009

	Notes	£	2009 £	2008 £
Investment property	3		300,000	300,000
Current assets				
Debtors	4	1,117		99
Cash at bank and in hand		1,055		1,277
		<u>2,172</u>		<u>1,376</u>
Creditors: amounts falling due within one year	5	(9,228)		(8,432)
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 from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; 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 year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of the 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board on 21 May 2010
and signed on its behalf


Director

16 CHEPSTOW PLACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention (modified to include the revaluation of land and buildings) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

	2009 £	2008 £
Overprovision in previous year	-	(3)

3 Investment property

	£
At Valuation	
At 1 September 2008	300,000
At 31 August 2009	300,000

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

	2009 £	2008 £
Other debtors	1,117	99
	1,117	99

5 Creditors: amounts falling due within one year

	2009 £	2008 £
Other creditors	9,228	8,432
	9,228	8,432

16 CHEPSTOW PLACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

6 Share capital	2009	2008
	£	£
Authorised		
'A' Ordinary shares of £1 each	2	2
'B' Ordinary shares of £1 each	1	1
	<u>3</u>	<u>3</u>
	2009	2008
	£	£
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	2009	2008
	£	£
At 1 September 2008	14,997	14,997
At 31 August 2009	<u>14,997</u>	<u>14,997</u>
8 Revaluation reserve	2009	2008
	£	£
At 1 September 2008	285,000	285,000
At 31 August 2009	<u>285,000</u>	<u>285,000</u>
9 Income and expenditure account	2009	2008
	£	£
At 1 September 2008	(7,056)	(7,056)
At 31 August 2009	<u>(7,056)</u>	<u>(7,056)</u>

10 Related parties

At the year end S E Jones and K F Y Barnfather were owed £ 5,173 (2008: £5,173) on loan account (no interest is payable on the amount due) and £2,230 (2008 : £1,736) in prepaid service charges. At the year end P McWhinnie was owed £311 (2008: £64) in prepaid service charges

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