

5627005

51 KENILWORTH ROAD (CUMNOR HOUSE) LTD

BALANCE SHEET AT 31 DECEMBER 2007

2007

2006

FIXED ASSETS

Freehold of 51 Kenilworth Road, at cost

2,876 80

2877

CURRENT ASSETS

Cash at bank

1,318 45

358

Cash in hand

0 00

0

Insurance prepaid Jan-Apr 2008

228 83

269

Debtors

net owed by Lessees

202 71

Lessees not yet demanded (retention accrual)

233 83

Sundry debtor

0 60

437 14 1,984 42

627

CURRENT LIABILITIES

Creditor East Sussex Dev & Con

1,016 38

Creditor Standen Associates

405 38

Lessees' insurance prepaid

228 83

Accrual Major Works retention

233 83

1,884 42

358

NET CURRENT ASSETS

100 00

269

TOTAL ASSETS

2,976 80

3,146

REPRESENTED BY

Share capital

Authorised share capital

£1,000

Issued share capital

5 00

Share Premium accounts

3,200 80

3,205 80

3,206

Deficit on Income & Expenditure a/c at 31 December 2006

-59 93

Adjustment of prepayment of insurance not reserved in prior year

-269 07

Surplus for the year to 31 December 2007

100 00

-229 00

-60

2,976 80

3,146

For the period ended 31 December 2007 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for

(i) ensuring the Company keeps accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the state of affairs

of the Company as at the end of its profit and loss for the financial year in accordance with section 226,

and which otherwise comply with the requirements of the Companies Act relating to accounts,

so far as applicable to the Company

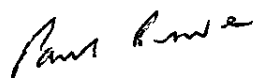
Approved by the Board on 26 March 2008

Signed on behalf of the Board



(Chair of the Board Meeting, and a Director)

Tryphena Perkins



(Company Secretary, and a Director)

Paul Buswell

FRIDAY



A5ZB63NL

03/10/2008

COMPANIES HOUSE

A27

276

INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 1 JANUARY 2007 TO 31 DECEMBER 2007

INCOME	2007	2006* (410 days)
Lessees' contributions for 2007		
prepaid in 2006 (insurance)	269 07	
payable and billed for 2007	12,637 08	
less paid in advance (2008 insurance)	-228 83	
due for 2007, but not demanded, accrual for retention	<u>233 83</u>	
	12,911 15	1,573
Gross interest (credited to Lessees' accounts)	37 51	
Ground rents due 25 March and 29 September 2007	60 00	25
Sundry income	<u>40 00</u>	<u>0</u>
	<u>13,048 66</u>	<u>1,598</u>
EXPENDITURE		
Insurance 1 January 2007 to 30 April 2007	269 07	
Insurance 1 May 2007 to 31 December 2007	<u>457 66</u>	
	726 73	730
Major Works	11,802 90	0
General property maintenance inc communal lighting	191 47	189
Administration costs inc bank charges	72 55	48
Solicitor's Fees	-	118
Surveyor's fees	117 50	411
Gross interest (credited to Lessees' accounts)	37 51	0
Costs of Company formation written off	<u>-</u>	162
	<u>12,948 66</u>	<u>1,658</u>
SURPLUS (DEFICIT) FOR THE PERIOD	100.00	-60

* represents the period 17 November 2005 (formation of Company) to 31 December 2006

51 KENILWORTH ROAD (CUMNOR HOUSE) LTD
Company registration 5627005

The Directors present their Report and the Accounts for the year 1 January 2007 to 31 December 2007 for the consideration of shareholders

The Company was formed on 17 November 2005 for the purpose of acquiring and holding the freehold of 51 Kenilworth Road, St Leonards-on-Sea

The freehold was acquired on 22 December 2005 and the business of the Company since then has been the proper maintenance and insurance of the building in accordance with the various Leases.

The Company has continued to ensure that the building is fully insured, and not under-insured, for full rebuilding costs. On maintenance matters the Company has in particular put in hand recommended repairs to the rear of the building, after all necessary statutory consultation. In the course of that work important repair work on the shared chimney stack was identified and this will be put in hand in 2008.

The Company has also granted to Lessees the option of extending their present 99 year Leases to 999 years. Two of the five Lessees have so far taken up this option.

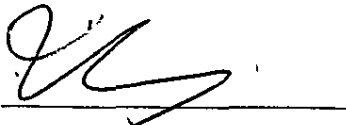
All Lessees of 51 Kenilworth Road are equal shareholders in the Company and four Lessees are also Directors of the Company. There are no other shareholders. There are no other Directors.

The Directors are relying on the provision of the Companies Act exempting the Company from audit.

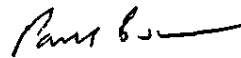
The Directors are Dr J A Browning, Ms T Y Boyce, Mr P Buswell and Ms T R Perkins. All served throughout the period of this Report. Mr O A Azerradj served as a Director until 10 July 2007 when he ceased to be eligible to so serve and was deemed to have resigned. The Memorandum and Articles of Association do not require Directors to retire by rotation.

This report was approved by the Board at its meeting on 26 March 2008.

On behalf of the Directors



Tryphena Perkins
Director
Chair of the Board Meeting
Director



Paul Buswell
Director
Company Secretary