

Company Registration No. 05649289 (England and Wales)

10 CHISWICK PLACE MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008



10 CHISWICK PLACE MANAGEMENT LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | J M Barnes D Delea S King |
| Secretary | J M Barnes |
| Company number | 05649289 |
| Registered office | 4a Gildredge Road Eastbourne East Sussex BN21 4RL |
| Accountants | Ashurst Accountants Limited 30 Ashburnham Road Eastbourne East Sussex BN21 2HX |
| Business address | 10 Chiswick Place Eastbourne East Sussex BN21 4NL |

10 CHISWICK PLACE MANAGEMENT LIMITED

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10 CHISWICK PLACE MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities

The principal activity of the company continued to be that of the management and administration of the communal areas of 10 Chiswick Place, on a non-profit making basis.

Directors

The following directors have held office since 1 January 2008:

J M Barnes
D Delea
S King

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

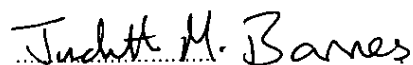
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

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

On behalf of the board



J M Barnes
Director

10 CHISWICK PLACE MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 10 CHISWICK PLACE MANAGEMENT LIMITED

In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of 10 Chiswick Place Management Limited for the year ended 31 December 2008, set out on pages 3 to 7 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 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 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 and 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 31 December 2008 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 1985. 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.

Ashurst Accountants Limited

Accountants

Ashurst Accountants Ltd.

30 Ashburnham Road
Eastbourne
East Sussex
BN21 2HX

10 CHISWICK PLACE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

| | | 2008 | 2007 |
|---|-------|----------|---------|
| | Notes | £ | £ |
| Turnover | | 13,724 | 1,400 |
| Administrative expenses | | (13,724) | (1,400) |
| | | <hr/> | <hr/> |
| Loss on ordinary activities before taxation | | - | - |
| Tax on loss on ordinary activities | 2 | - | - |
| | | <hr/> | <hr/> |
| Loss for the year | | <hr/> | <hr/> |

10 CHISWICK PLACE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 6,666 | | 6,666 |
| Current assets | | | | | |
| Debtors | 4 | - | | 200 | |
| Cash at bank and in hand | | 271 | | 192 | |
| | | <u>271</u> | | <u>392</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(6,580)</u> | | <u>(6,887)</u> | |
| Net current liabilities | | | <u>(6,309)</u> | | <u>(6,495)</u> |
| Total assets less current liabilities | | | 357 | | 171 |
| Creditors: amounts falling due after more than one year | 6 | | <u>(257)</u> | | <u>(71)</u> |
| | | | <u>100</u> | | <u>100</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Shareholders' funds | | | <u>100</u> | | <u>100</u> |

10 CHISWICK PLACE MANAGEMENT LIMITED

BALANCE SHEET (CONTINUED)

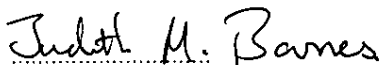
AS AT 31 DECEMBER 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 26/10/2009.



J M Barnes
Director

Company Registration No. 05649289

10 CHISWICK PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents maintenance charges receivable in respect of communal expenditure in the ordinary course of the management of the property. VAT is not charged thereon.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|-----------------------------|-----------------|
| Land and buildings Freehold | Not depreciated |
|-----------------------------|-----------------|

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Tangible fixed assets

| | Land and buildings |
|---|--------------------|
| | £ |
| Cost | |
| At 1 January 2008 & at 31 December 2008 | 6,666 |
| | <hr/> |
| Depreciation | |
| At 1 January 2008 & at 31 December 2008 | - |
| | <hr/> |
| Net book value | |
| At 31 December 2008 | 6,666 |
| | <hr/> |
| At 31 December 2007 | 6,666 |
| | <hr/> |

10 CHISWICK PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

| | | |
|--|-------------------|-------------------|
| 4 Debtors | 2008 | 2007 |
| | £ | £ |
| Trade debtors | - | 200 |
| | <u> </u> | <u> </u> |
| | | |
| 5 Creditors: amounts falling due within one year | 2008 | 2007 |
| | £ | £ |
| Other creditors | 6,580 | 6,887 |
| | <u> </u> | <u> </u> |
| | | |
| 6 Creditors: amounts falling due after more than one year | 2008 | 2007 |
| | £ | £ |
| Maintenance reserve account | 257 | 71 |
| | <u> </u> | <u> </u> |
| | | |
| 7 Share capital | 2008 | 2007 |
| | £ | £ |
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | <u> </u> | <u> </u> |
| | | |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u> </u> | <u> </u> |

10 CHISWICK PLACE MANAGEMENT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | 2007 |
|--------------------------------|--------------|-------------|
| | £ | £ |
| Turnover | | |
| Maintenance charges receivable | 13,724 | 1,400 |
| Administrative expenses | (13,724) | (1,400) |
| Operating loss | - | - |

10 CHISWICK PLACE MANAGEMENT LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | 2007 |
|--------------------------------|--------|-------|
| | £ | £ |
| Administrative expenses | | |
| Insurance | 840 | 530 |
| Repairs and maintenance | 12,424 | - |
| Accountancy | 181 | 405 |
| Bank charges | 78 | 6 |
| Sundry expenses | 15 | 115 |
| Transfer to general reserve | 186 | 344 |
| | <hr/> | <hr/> |
| | 13,724 | 1,400 |
| | <hr/> | <hr/> |
