

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Unaudited Financial Statements

For the period ended 31 March 2010

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78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED
Financial Statements for the period ending 31 March 2010

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78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Directors, officers and advisers

DIRECTORS

T A Halsey
T L Hardwick
S Tchassov
P R Ellerby

SECRETARY AND REGISTERED OFFICE

W Miles
78 Munster Road
London
SW6 4EP

REGISTERED NUMBER

05811182 (England and Wales)

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Directors' report for the period ended 31 March 2010

The Directors present their report and the financial statements of the company for the period ended 31 March 2010

PRINCIPAL ACTIVITY

The principle activity of the company during the year was the management of the property at 78 Munster Road, London

DIRECTORS

The directors who served during the period were

T A Halsey
T L Hardwick
S Tchassov
P R Ellerby

SMALL COMPANY PROVISIONS

The above report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime of the Companies Act 2006

Signed on behalf of the board



W MILES
Company Secretary

Approved by the board on 22/12/10

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Profit and loss account for the period ended 31 March 2010

	Notes	2010 £	2009 £
TURNOVER	2	<u>2,150</u>	<u>1,920</u>
Administrative expenses		<u>(3,015)</u>	<u>(3,186)</u>
OPERATING LOSS		<u>(865)</u>	<u>(3,186)</u>
Taxation on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL PERIOD		<u>(865)</u>	<u>(1,266)</u>

All of the activities were continuing during the period

There were no recognised gains nor losses other than those included in the profit and loss account

The notes on pages 7 to 8 form part of these financial statements

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Balance Sheet at 31 March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible	3	16,000	16,000
CURRENT ASSETS			
Debtors	4	245	198
Cash at bank and in hand		1,456	3,476
		<u>1,701</u>	<u>3,674</u>
Creditors: amounts falling due within one year	5	(250)	(1,358)
NET CURRENT ASSETS		<u>1,451</u>	<u>2,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,451	18,316
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6	(16,396)	(16,396)
		<u>1,055</u>	<u>1,920</u>
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Leaseholders reserve	8	1,051	1,916
SHAREHOLDERS' FUNDS	9	<u>1,055</u>	<u>1,920</u>

Audit exemption statement

For the year ended 31 March 2010, the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006

No notice has been deposited with the company under section 476 of the Companies Act 2006 requiring an audit to be carried out

The directors acknowledge their responsibility for -

- ensuring that the company keeps accounting records in accordance with sections 386 and 387 of the Companies Act 2006, and
- preparing statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its results for that financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors on 22/12/10 and signed on its behalf



Tracy Hardwick – Director

The notes on pages 7 to 8 form part of these financial statements

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Notes to the financial statements for the period ending 31 March 2010

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents contributions to the costs of maintaining the property at 78 Munster Road

c) Freehold Property

Freehold property is recorded at cost and has not been depreciated

2 TURNOVER

The turnover and loss before taxation is attributable to the one principal activity of the company

3 TANGIBLE FIXED ASSETS

	<i>Freehold</i> £
Cost:	
At 1 st April 2009	<u>16,000</u>
Depreciation:	
At 31 March 2010	-
Net Book Value:	
At 31 March 2010	<u>16,000</u>
At 31 March 2009	<u>16,000</u>

4 DEBTORS

	<u>2010</u> £	<u>2009</u> £
Other debtors	<u>245</u>	<u>198</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2010</u> £	<u>2009</u> £
Other creditors	<u>250</u>	<u>1,358</u>

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED
Notes to the financial statements for the period ending 31 March 2010 (continued)

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010	2009
	£	£
Lessees' Loan	<u>16,396</u>	<u>16,396</u>

7 CALLED-UP SHARE CAPITAL

	2010	2009
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Allotted, called up and fully paid		
Equity shares		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>

8 RESERVES

	<i>Leaseholders reserve Account</i>
	£
At 1 April 2009	1,916
Loss for the period	(865)
At 31 March 2010	<u>1,051</u>

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2010	2009
	£	£
Loss for the period	<u>(865)</u>	<u>(1,266)</u>
Net reduction on shareholders' funds	(865)	(1,266)
Shareholders' funds at 1 April 2009	<u>1,920</u>	<u>3,186</u>
Shareholders' funds at 31 March 2010	<u>1,055</u>	<u>1,920</u>

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Profit and loss account for the period ended 31 March 2010

	2010	2009
	<u>£</u>	<u>£</u>
SALES	2,150	1,920
DEDUCT: EXPENSES		
Ground Rent	-	-
Light & Heat	58	10
Insurance	477	466
Accounting Charges	200	150
Legal and professional charges	1,080	50
Bank charges	11	-
Maintenance of communal areas	1,189	2,510
	<u>3,015</u>	<u>3,186</u>
NET LOSS BEFORE TAXATION	<u>(865)</u>	<u>(1,266)</u>