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78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Unaudited Financial Statements

For the year ended 31 March 2011

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78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Financial statements for the year ended 31 March 2011

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78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Directors, officers and advisers

DIRECTORS

T A Halsey
T L Hardwick
P R Ellerby

SECRETARY AND REGISTERED OFFICE

W Miles
78 Munster Road
London
SW6 4EP

REGISTERED NUMBER

05811182 (England and Wales)

ACCOUNTANTS

WSM Advisors Limited, Chartered Accountants
Pinnacle House
17-25 Hartfield Road
LONDON
SW19 3SE

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Directors' report for the year ended 31 March 2011

The directors present their report and the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

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

DIRECTORS

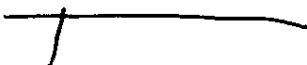
The directors who served during the year were

T A Halsey
T L Hardwick
P R Ellerby

SMALL COMPANY PROVISIONS

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Signed on behalf of the board



T L HARDWICK
Director

Approved by the Board on 16/12/2011

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Profit and loss account for the year ended 31 March 2011

	<i>Notes</i>	<i>2011</i>	<i>2010</i>
		£	£
TURNOVER	2	2,390	2,150
Administrative expenses		2,717	3,015
OPERATING LOSS		(327)	(865)
Taxation on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		(327)	(865)

None of the company's activities was acquired or discontinued during the above two years

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

The notes on pages 5 to 6 form part of these financial statements

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Balance sheet at 31 March 2011

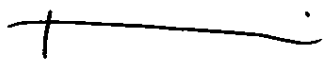
	<i>Notes</i>	<u>2011</u>	<u>2010</u>
		£	£
FIXED ASSETS			
Tangible assets	3	16,000	16,000
CURRENT ASSETS			
Debtors	4	290	245
Cash at bank and in hand		<u>1,284</u>	<u>1,456</u>
		1,574	1,701
Creditors: amounts falling due within one year	5	<u>(450)</u>	<u>(250)</u>
NET CURRENT ASSETS		<u>1,124</u>	<u>1,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,124	17,451
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6	<u>(16,396)</u>	<u>(16,396)</u>
		<u>728</u>	<u>1,055</u>
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Leaseholders reserve	8	<u>724</u>	<u>1,051</u>
SHAREHOLDERS' FUNDS	9	<u>728</u>	<u>1,055</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 16/12/2011 and signed on its behalf



T L Hardwick - Director

The notes on pages 5 to 6 form part of these financial statements

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Notes to the financial statements for the year ended 31 March 2011

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 accounting standards

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>	
	<i>£</i>	
Cost:		
At 1 April 2010	16,000	16,000
Depreciation:		
At 31 March 2011	-	-
Net book value:		
At 31 March 2011	16,000	16,000
At 31 March 2010	16,000	16,000

4 DEBTORS

	<i>2011</i>	<i>2010</i>
	<i>£</i>	<i>£</i>
Other debtors	290	245

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<i>2011</i>	<i>2010</i>
	<i>£</i>	<i>£</i>
Other creditors	450	250

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<i>2011</i>	<i>2010</i>
	<i>£</i>	<i>£</i>
Lessees' loan	16,396	16,396

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Notes to the financial statements for the year ended 31 March 2011 (continued)

7 CALLED-UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>

8 RESERVES

	<u>Leaseholders reserve account</u>
	<u>£</u>
At 1 April 2010	1,051
Loss for the year	<u>327</u>
At 31 March 2011	<u>724</u>

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Loss for the year	(327)	(865)
Shareholders' funds at 1 April 2010	<u>1,055</u>	<u>1,920</u>
Shareholders' funds at 31 March 2011	<u>728</u>	<u>1,055</u>

10 CONTROLLING PARTY

The company was controlled by during the current and previous year

78 MUNSTER ROAD MANAGEMENT COMPANY LIMITED

Profit and loss account for the year ended 31 March 2011

	<u>2011</u>	<u>2010</u>
	£	£
SALES	2,390	2,150
DEDUCT: EXPENSES		
Light and heat	-	58
Insurance	651	477
Maintenance of communal areas	1,247	1,189
Bank charges and interest	13	11
Accountancy charges	400	200
Legal & professional charges	406	1,080
	<u>2,717</u>	<u>3,015</u>
NET LOSS BEFORE TAXATION	<u><u>(327)</u></u>	<u><u>(865)</u></u>