

Company Registration No. 05907909 (England and Wales)

**24 - 28 HILL ROAD LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**



# **24 - 28 HILL ROAD LIMITED**

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# **24 - 28 HILL ROAD LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 30 JUNE 2009**

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The director presents his report and financial statements for the year ended 30 June 2009.

### **Principal activities**

The principal activity of the company continued to be that of maintenance of the common parts of the property known as 24 - 28 Hill Road, London NW8.

Under the guidance of the appropriate professional organisations indicating best practice, service charge activities are now not included within the company's financial statements.

### **Director**

The following director has held office since 1 July 2008:

V R D'Cruz

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

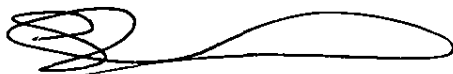
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that he 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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 relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



North London Network Limited

**Secretary**

12 November 2009

## **24 - 28 HILL ROAD LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 24 - 28 HILL ROAD LIMITED**

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In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of 24 - 28 Hill Road Limited for the year ended 30 June 2009, 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 30 June 2009 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 2006. 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.

Company Registration No. 05907909



**Errington Langer Pinner**

12 November 2009

**Chartered Accountants**

Pyramid House  
956 High Road  
Finchley  
London N12 9RX

## **24 - 28 HILL ROAD LIMITED**

### **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2009**

		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		-	23,273
<b>Administrative expenses</b>		-	(18,969)
<b>Operating (loss)/profit</b>		-	4,304
<b>Other interest receivable and similar income</b>	<b>2</b>	-	210
<b>(Loss)/profit on ordinary activities before taxation</b>		-	4,514
<b>Tax on (loss)/profit on ordinary activities</b>	<b>3</b>	-	-
<b>(Loss)/profit for the year</b>	<b>7</b>	-	4,514

## 24 - 28 HILL ROAD LIMITED

### BALANCE SHEET

AS AT 30 JUNE 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	4		8,431		8,431
<b>Current assets</b>					
Cash at bank and in hand		-		7,156	
Creditors: amounts falling due within one year	5	(888)		(8,043)	
<b>Net current liabilities</b>			(888)		(887)
<b>Total assets less current liabilities</b>			7,543		7,544
<b>Capital and reserves</b>					
Called up share capital	6		6		6
Other reserves	7		8,425		8,425
Profit and loss account	7		(888)		(887)
<b>Shareholders' funds</b>			7,543		7,544

For the financial year ended 30 June 2009 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 director acknowledges his 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.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 12 November 2009



V R D'Cruz  
Director

## 24 - 28 HILL ROAD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

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#### 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 April 2008).

##### 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 service charges demanded from lessees during the year.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold

No depreciation provided

#### 2 Investment income

	2009 £	2008 £
Bank interest	-	210
	<u>-</u>	<u>210</u>

#### 3 Taxation

The company is not liable to corporation tax on its surpluses other than on bank interest received (which is paid without deduction of income tax at source).

## 24 - 28 HILL ROAD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

#### 4 Tangible fixed assets

	Land and buildings
	£
<b>Cost</b>	
At 1 July 2008 & at 30 June 2009	8,431
<b>Depreciation</b>	
At 1 July 2008 & at 30 June 2009	-
<b>Net book value</b>	
At 30 June 2009	8,431
At 30 June 2008	8,431

#### 5 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	-	3,675
Other creditors	888	4,368
	888	8,043

#### 6 Share capital

	2009 £	2008 £
<b>Authorised</b>		
6 Ordinary shares of £1 each	6	6
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6



## **24 - 28 HILL ROAD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 30 JUNE 2009**

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#### **7 Statement of movements on reserves**

	<b>Other reserves (see below) £</b>	<b>Profit and loss account £</b>
Balance at 1 July 2008	8,425	(888)
Balance at 30 June 2009	<u>8,425</u>	<u>(888)</u>

The monies received equally from members to enable the company to purchase the long leasehold property have been treated as a special reserve in these financial statements.

#### **8 Contingent liabilities and transactions with directors**

There are no contingent liabilities apart from the company's day to day obligation to maintain the common parts of 24 - 28 Hill Road, London NW8. Expenditure so incurred is recoverable from the lessees, including the directors, under the terms of their lease.

#### **9 Related party transactions**

The company is controlled by a voting majority of its members and accordingly there is no controlling related party. The income of the company is derived from its members in proportion to the size of their respective properties. There were no other related party transactions other than as disclosed in the financial statements.