

REGISTERED COMPANY NUMBER 06484899

50 DREWSTEAD ROAD FREEHOLD LIMITED

ANNUAL REPORT

YEAR ENDED

31 JANUARY 2010

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50 DREWSTEAD ROAD FREEHOLD LIMITED

ANNUAL REPORT

YEAR ENDED 31 JANUARY 2010

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REGISTERED OFFICE: FLAT 1
50 DREWSTEAD ROAD
STREATHAM
LONDON
SW16 1AG

50 DREWSTEAD ROAD FREEHOLD LIMITED

DIRECTORS REPORT

The Directors submit their report and the financial statement for the year ended 31 January 2010

1. STATUS

The Company is a private limited company incorporated under the Companies Act 1985 to 1989. The Company is limited by guarantee, having no share capital. It has 4 members each of whose liability is limited, in the event of the Company being wound up, to £100.

2. RESULTS

The Company recharges expenses incurred in managing the properties comprising Flats 1-4, 50 DREWSTEAD ROAD STREATHAM LONDON SW16 1AG and does not seek to make a profit.

3. PRINCIPAL ACTIVITY

The Company manages the properties comprising 1-4, 50 DREWSTEAD ROAD, STREATHAM, LONDON SW16 1AG for the benefit of the members.

4. DIRECTORS

The Directors who served during the year are set out below:

E A Heywood
H M Armand Smith
D J King
N Hawgood

5. STATEMENT OF RESPONSIBILITY

Company law requires directors to prepare financial statements each year which are a true and fair view of the state of affairs of the Company and of the profit or loss for the period. In preparing those financial statements the directors are required to—

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

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

By Order of the Board,



N Hawgood Company Secretary

50 DREWSTEAD ROAD FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2010

	2009	2010
	£	£
Income	843 00	982 11
Administrative Expenses	843 00	1442 73
RESULTS ON ORDINARY ACTIVITIES (Note 2)	Nil	(460 62)

The Company has no recognised gain or losses other than the results for the year

The Companies results derive from continuing activities

50 DREWSTEAD ROAD FREEHOLD LIMITED

BALANCE SHEET – 31 JANUARY 2010

	Notes	2009 £	2010 £
FIXED ASSETS			
Tangible assets	3	-	-
CURRENT ASSETS			
Debtor & Prepayments	4	2554 00	-
Cash at Bank and in hand		-	2093 38

			2093 38
CURRENT LIABILITIES			
Creditors & Accruals	5		-
Residents Fund	6		-
Reserve Fund	7		-
NET CURRENT ASSETS			-
		-----	-----
NET ASSETS		2554 00	2093 38
		-----	-----
REPRESENTED BY			
Share Capital			-
Profit & Loss Account			-
		-----	-----
NET WORTH		2554 00	2093 38
		-----	-----

For the year ended 31 January 2010 the Company was entitled to the exemption from the requirement to have an audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006,
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 22 October 2010

N Hawgood Director



50 DREWSTEAD ROAD FREEHOLD LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 JANUARY 2010

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

2. RESULTS ON ORDINARY ACTIVITIES

	2009	2010
	£	£
The result on ordinary activities is after charging		
Directors' emoluments		-
Auditors' remuneration		-

3. FIXED ASSETS

Freehold property (at cost)	-
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4. DEBTORS & PREPAYMENTS

Due within one year		
Debtors	2554 00	-
Prepayments		
Other Debtors		

5. CREDITORS

Amounts falling due within one year	-
Trade creditors	
Residents' payments in advance	
Accruals	

50 DREWSTEAD ROAD FREEHOLD LIMITED
NOTES AND ACCOUNTING POLICIES (CONT.)
YEAR ENDED 31 JANUARY 2010

6. RESIDENTS FUND	2009	2010
	£	£
Opening balance		2554 00
Contributions receivable	843 00	982 11
LESS		
Transfer to Profit & Loss Account	843 00	1442 73
Transfer to Reserve Fund	-	-
	-----	-----
Balance of fund carried forward	Nil	2093 38
	-----	-----

7. RESERVE FUND

Opening balance		-
Contributions receivable		-
	-----	-----
Balance of fund carried forward	Nil	Nil
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8. TAXATION

It is considered that no liability to Corporation Tax will arise as the company is a non-profit making organisation and only recharges expenditure incurred in maintaining Flats 1 – 4, 50, Drewstead Road, Streatham, London SW16 1AG

9. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The company has neither Capital Commitments nor Contingent Liabilities as at 31 January 2010 (2009 – Nil)

50 DREWSTEAD ROAD FREEHOLD LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JANUARY 2010

	2009		2010	
	£	£	£	£
Income from Residents		843 00		982 11
Interest		-		-

LESS EXPENSES				
Electricity			43 56	
Insurance	843 00		1008 23	
Repair & Maintenance				
Installation of TV Aerials				
Door Entry System				
Cleaning				
Gardening				
Managing Agent Fees				
Accountancy				
Legal and Professional				
Companies House				
Bank Charges				
HMRC			100 00	
Sundry Expenses			290 94	
		-----	-----	
		843 00	1442 73	
		-----	-----	
RESULTS		Nil		(460.62)
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