

06737211

1 PRINCES ROAD MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 30 10 08 TO 31 03 2010

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1 PRINCES ROAD MANAGEMENT LIMITED

ADMINISTRATIVE DETAILS ~

Company Number 6737211

Principal Address & Registered Office 323-327 Railton Road
Herne Hill
London SE24 0JN

Company Directors Peter Hook

Company Secretary Peter Hook

Accountants Lennox Thompson & Co
International Accountants
and Statutory Auditors
323-327 Railton Road
Herne Hill
London SE24 0JN

Principal Bankers HSBC
Hove
125 Church Road
Hove
East Sussex BN3 2AN

1 PRINCES ROAD MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their report together with the unaudited financial statements of the company for the period ended 31st March 2010

1 DIRECTORS

Those who served as directors during the financial period are shown on page 2

2 PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial period was the residents property management of 1 Princes Road Management London SW19 for the sole benefit of the Lesees

3 SURPLUS/DEFICIT

The surplus for the period under review is £4,835 The net aggregate surplus carried forward is £4,835 Where applicable, provision has been made for anticipated corporation tax Full details are shown in the income and expenditure account

4 STATE OF AFFAIRS

The state of affairs of the Company at the date of the Balance Sheet was satisfactory

5 CONTRACTS WITH DIRECTORS

There were no contracts or agreements subsisting during or at the end of the financial period in which a Director of the Company is or was materially interested and which is or was significant in relation to the business of the company

1 PRINCES ROAD MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

6 DIRECTORS' RESPONSIBILITY

Company law requires the directors to prepare financial statements for each financial period which gives 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 those financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make adjustments and estimates that are reasonable and prudent, and
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

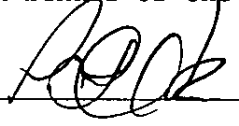
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the financial statements, appropriate accounting policies have been used and applied consistently and reasonable judgments and estimates have been made. Applicable accounting standards have been followed.

7 INDEPENDENT REPORTING ACCOUNTANTS

Lennox Thompson & Co. have indicated their willingness to accept re-appointment for a further term as Independent Reporting Accountants of the Company.

Signed on behalf of the Board



 Peter Hook

Date 9/7/2010.

INDEPENDENT ACCOUNTANTS' ASSURANCE REPORT

TO THE BOARD OF DIRECTORS OF

1 PRINCES ROAD MANAGEMENT LIMITED

We have performed certain procedures in respect of the Company's unaudited accounts for the period ended 31 March 2010 as set out on page 6 to 10, made enquiries of the Company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the directors, as a body, in accordance with the terms of our engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that 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 directors as a body for our work, for this report or the conclusions we have formed.

RESPECTIVE RESPONSIBILITIES

You have confirmed on page 4 that you have met your duty to ensure that the Company has kept proper accounting records, and that accounts have been prepared to give a true and fair view of the state of affairs of the Company as at 31 March 2010, in accordance with the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the period ended 31 March 2010. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the accounts.

SCOPE

We conducted our engagement in accordance with the Institute's guidance in Technical Release AAF 2/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with UK GAAP. We also performed limited examination of evidence relevant to certain balances and disclosures in the accounts.

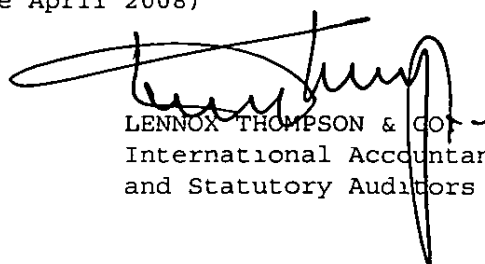
The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these accounts.

CONCLUSION

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the accounts give a true and fair view of the state of the Company's affairs as at 31 March 2010 and of its profit for the period then ended and have been properly prepared in accordance with the Generally Accepted Accounting Principles in the UK and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Date 16/7/10

323-327 Railton Road
Herne Hill
London SE24 0JN


LENNOX THOMPSON & CO
International Accountants
and Statutory Auditors

1 PRINCES ROAD MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 30 10 08 TO 31 03 2010

Trading Surplus	4,835
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After Charging the following -	
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Surplus before tax	4,835
Less Corporation Tax	-

Surplus after tax	4,835
Retained Surplus	
to Balance Sheet	£4,835

1 PRINCES ROAD MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

	Note	2010
FIXED ASSETS	2	
CURRENT ASSETS		
Trade Debtors		2,411
Prepayments		1,949
Cash at Bank		1,385
		<u>5,745</u>
LESS CREDITORS FALLING DUE WITHIN ONE YEAR		
Trade Creditors		904
Tax & Social Security		-
		<u>(904)</u>
Net Current Assets		<u>4,841</u>
Net Assets		<u><u>£4,841</u></u>
CAPITAL & RESERVES		
Called up Share Capital	3	6
Retained Surplus		<u>4,835</u>
Members' Funds		<u><u>£4,841</u></u>

1 PRINCES ROAD MANAGEMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2010

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

AUDIT EXEMPTION STATEMENT


For the period ended 31 March 2010 the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006

No notice have been deposited with the company under section 476(1) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- (a) ensuring the company keeps accounting records in accordance with section 386 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with the requirements of section 394 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

Approved by the Board and signed on its behalf by



Date 9/7/2010

PETER HOOK

1 PRINCES ROAD MANAGEMENT LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2010

	2010
CASH GENERATED FROM OPERATIONS	
Operating Surplus	4,835
Adjusted Operating Surplus	4,835
(Increase) Decrease in -	
Debtors	(4,360)
Creditors	904
	1,379
CASH FROM OTHER SOURCES	
Issue of Shares for cash	6
	6
Increase (Decrease)	
in Cash & Equivalents	£1,385
CASH AND CASH EQUIVALENTS	
AS SHOWN IN THE BALANCE SHEET	
Cash at Bank	1,385
Change at year end	£1,385

1 PRINCES ROAD MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

SEGMENTAL INFORMATION

- (a) The company operates in the UK and the whole of its turnover is to the UK market
- (b) Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers. The company does not enter into barter transactions
- (c) The financial statements have been prepared on a going concern basis

2 FIXED ASSETS

There were no fixed assets during or at the end of the accounting period

3 SHARE CAPITAL

Authorised Ordinary Shares

1000 Shares of £1 each £1000

Issued and Fully Paid

6 Shares at £1 each £6