

Company Registration No. 3938379 (England and Wales)

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

WEDNESDAY



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01/12/2010
COMPANIES HOUSE

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

COMPANY INFORMATION

Directors	P A Hone M Ruia S M Coleman
Secretary	P A Hone
Company number	3938379
Registered office	136 Pinner Road Northwood Middlesex HA6 1BP
Accountants	Lachman Livingstone 136 Pinner Road Northwood Middlesex HA6 1BP

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

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37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2010

The directors present their report and financial statements for the year ended 30 June 2010

Principal activities

The principal activity of the company continues to be the ownership of the freehold of the premises at 37/39 Draycott Place, London, SW3, which it acquired in March 2000

Directors

The following directors have held office since 1 July 2009

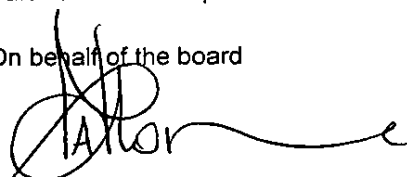
P A Hone

M Ruia

S M Coleman

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

A handwritten signature in black ink, appearing to read 'PA Hone', with a long horizontal flourish extending to the right.

P A Hone

Director

30 November 2010

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

In accordance with the engagement letter dated 15 February 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of 37 & 39 Draycott Place Management Co Limited for the year ended 30 June 2010, set out on pages 3 to 8 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 2010 your duty to ensure that the company has kept adequate 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.

Lachman Livingstone

30 November 2010

Chartered Accountants

136 Pinner Road
Northwood
Middlesex
HA6 1BP

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2010

	Notes	2010 £	2009 £
Turnover		200	-
Administrative expenses		(603)	19,710
Operating (loss)/profit		(403)	19,710
Other interest receivable and similar income	2	60	363
Interest payable and similar charges		(73)	-
(Loss)/profit on ordinary activities before taxation		(416)	20,073
Tax on (loss)/profit on ordinary activities	3	(212)	(3,183)
(Loss)/profit for the year	8	(628)	16,890

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	4		100		100
Current assets					
Debtors	5	-		20,737	
Cash at bank and in hand		18,242		-	
		<u>18,242</u>		<u>20,737</u>	
Creditors amounts falling due within one year	6	<u>(1,845)</u>		<u>(3,712)</u>	
Net current assets			<u>16,397</u>		<u>17,025</u>
Total assets less current liabilities			<u><u>16,497</u></u>		<u><u>17,125</u></u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		15,497		16,125
Shareholders' funds			<u><u>16,497</u></u>		<u><u>17,125</u></u>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

BALANCE SHEET (CONTINUED)

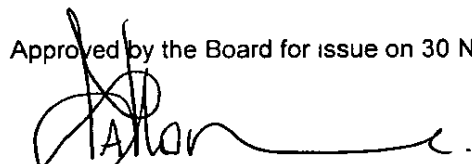
AS AT 30 JUNE 2010

For the financial year ended 30 June 2010 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.

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 30 November 2010



P A Hone
Director

Company Registration No 3938379

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

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 amounts receivable for ground rents

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold Over 50 years

2	Investment income	2010 £	2009 £
	Bank interest	60	363
		<u>60</u>	<u>363</u>
3	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	12	-
	Adjustment for prior years	200	3,183
	Current tax charge	<u>212</u>	<u>3,183</u>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 July 2009 & at 30 June 2010	100
Depreciation	
At 1 July 2009 & at 30 June 2010	-
Net book value	
At 30 June 2010	100
At 30 June 2009	100

The company has granted new 999 year leases to the leaseholders and therefore the freehold has been revalued at a nominal £100 by the directors

5 Debtors

	2010 £	2009 £
Other debtors	-	20,737

6 Creditors amounts falling due within one year

	2010 £	2009 £
Taxation and social security	-	3,183
Other creditors	1,845	528
	1,845	3,711

7 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2009	16,125
Loss for the year	(628)
Balance at 30 June 2010	<u>15,497</u>

9 Control

The company is controlled by the members