

Company no. 1797102

DARNHILLS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29TH SEPTEMBER 2009

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COMPANIES HOUSE

DARNHILLS LIMITED

Directors	G N Tanel K A Goldthorpe D Glazer E M Horsford D L Kobrin B Kalms
Secretary	D Glazer
Registered Office	c/o 6 Darnhills Watford Road Radlett Herts WD7 8LQ
Company Number	1797102 (In England and Wales)
Bankers	Barclays Bank Plc 221 Watling Street Radlett Herts WD7 7AJ
Building Society	Harpden Building Society 341 Watling Street Radlett Herts WD7 7AJ

DARNHILLS LIMITED

Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4 & 5
Notes to the Financial Statements	6 & 7

DARNHILLS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 29TH SEPTEMBER 2009

The directors present their annual report with the financial statements for the year ended 29th September 2009

PRINCIPAL ACTIVITY

The company was formed to acquire the freehold known as Darnhills, Watford Road, Radlett, Herts, and to grant long leases of the flats to existing tenants but not to make any profit or loss. The company also provides services and maintains the communal parts of Darnhills.

DIRECTORS

The directors in office during the year and their beneficial interests in the issued ordinary share capital were as follows

	<u>2009</u>	<u>2008</u>
G N Tinkel	1	1
K A Goldthorpe	1	1
D Glazer	1	1
E M Horsford	1	1
D L Kobrin	1	1
B Kalms	1	1

In accordance with the articles of association, the appropriate directors retire by rotation and offer themselves for re-election.

The report of the directors has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



D Glazer
Secretary

Dated 13/1/10

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
DARNHILLS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 29 September 2009, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities from the accounting records and information and explanations supplied to us.

Goldwins

Goldwins
Chartered Accountants

75 Maygrove Road
West Hampstead
London
NW6 2EG

14 January 2010

DARNHILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29TH SEPTEMBER 2009

<u>Notes</u>	<u>2009</u>		<u>2008</u>	
	£	£	£	£
Income – Continuing operations				
Ground rents paid by lessees		1,200		1,200
<u>Deduct Expenditure</u>				
Accountancy Fee		402		402
Operating surplus				
Continuing operations		798		798
<u>Less</u>				
Transfer to Lessees Management Fund		1,200		1,200
Deficit on ordinary activities before				
Interest receivable and taxation		(402)		(402)
Add: Investment Income				
Bank and Building Society interest	46		479	
<u>Less</u> Trust & Estates tax	2	54	270	
		(8)		209
Net (deficit) for the year		£ (410)		£ (193)
Note				
Deficit/surplus on ordinary activities before taxation		£(356)		£ 77

There were no recognised gains and losses other than the deficit for the year

The notes on pages 6 & 7 form part of these financial statements

DARNHILLS LIMITED
BALANCE SHEET AS AT 29TH SEPTEMBER 2009

	<u>Notes</u>	<u>2009</u>		<u>2008</u>	
		£	£	£	£
Fixed assets					
Freehold land and buildings	3		19,331		19,331
Current assets					
Cash at bank		4,345		10,180	
Cash at building society		1,051		1,046	
Payments in advance		300		-	
		5,696		11,226	
Creditors' amounts falling due within one year					
Accruals		805		2,551	
Trust & Estate tax		34		270	
		839		2,821	
Net current assets			4,857		8,405
Total assets less current liabilities			<u>£24,188</u>		<u>£27,736</u>
Capital and reserves					
Called up share capital					
Authorised					
100 Ordinary shares of £1 each		100		100	
Allotted, issued and fully paid					
20 Ordinary shares of £1 each			20		20
Capital Reserve					
Contributions from tenants	4		12,440		12,440
Profit and loss account	5		11,728		15,276
Shareholders' Funds			<u>£24,188</u>		<u>£27,736</u>

DARNHILLS LIMITED
BALANCE SHEET AS AT 29TH SEPTEMBER 2009 (CONTINUED)

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 13 Jan 2010



G N Tankel – director

The notes on pages 6 & 7 form part of these financial statements

DARNHILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH SEPTEMBER 2009

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

a. Accounting convention

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity of granting long leases of Darnhills to existing tenants and providing services and maintaining the communal parts thereof, which activity is continuing.

b. Depreciation

No depreciation is provided on the freehold buildings as the directors consider the premises are continually maintained to a high standard and their estimated residual values are not expected to ever be materially less than their original cost. The freehold land and buildings are therefore included in the balance sheet at cost.

2. Taxation

	<u>2009</u>	<u>2008</u>
	£	£
Income Tax	<u>54</u>	<u>270</u>

DARNHILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH SEPTEMBER 2009
(Continued)

3.	Tangible fixed assets	Freehold land and buildings	
		£	
	Cost		
	At 29 th September 2008 and 29 th September 2009	<u>19,331</u>	
	Net book values		
	At 29 th September 2008 and 29 th September 2009	<u>19,331</u>	
4	Reserves	Contributions from tenants	
		<u>2009</u>	<u>2008</u>
		£	£
	Balance at 29 th September 2008 and 29 th September 2009	<u>12,440</u>	<u>12,440</u>
5.	Reconciliation of movement in shareholder's funds	<u>2009</u>	<u>2008</u>
		£	£
	Shareholders' fund at 30 th September 2008	15,276	17,455
	(Deficit) for the year on Service Charges	(3,138)	(1,986)
	(Deficit) for the year on Ground Rents	(410)	(193)
	Shareholders' funds at 29 th September 2009	<u>£11,728</u>	<u>£15,276</u>