

**59 CATHCART ROAD MANAGEMENT LIMITED**

**Company No. 3433575**

**ACCOUNTS**

**for the year ended**

**31 DECEMBER 2006**

WEDNESDAY



\*LXJYQU9S\*

LD2

31/10/2007

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COMPANIES HOUSE

**Websters**

**136 BAKER STREET,**

**LONDON. W1U 6DU**

## 59 CATHCART ROAD MANAGEMENT LIMITED

### DIRECTORS' REPORT :

The directors present their report, together with the accounts and auditors' report, for the year ended 31 December 2006

### PRINCIPAL ACTIVITIES :

The company's activities comprise the control, supervision and management, on behalf of the tenants, of the site at 59 Cathcart Road, London

### DIRECTORS :

The directors who served the company during the year, together with their interests in the shares of the company, are set out below

	<i>At 31.12.06</i>		<i>At 1.1.06</i>	
	<i>Ord. £1</i>	<i>'A' Ord £1</i>	<i>Ord £1</i>	<i>'A' Ord. £1</i>
Mr J R Turner	-	1	-	1
Swordheath Properties Ltd	-	-	-	-

### DIRECTORS' RESPONSIBILITIES :

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the directors are required to

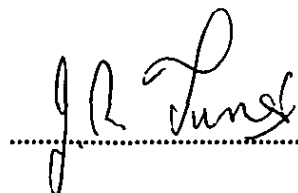
- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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

### AUDITORS :

Websters expressed their willingness to continue in office as auditors and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting

This report, which has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, was approved by the board on 30 October 2007 and signed on its behalf :



J.R. TURNER (Director)

**INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF 59 CATHCART ROAD MANAGEMENT LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2006**

We have audited the financial statements of 59 Cathcart Road Management Limited for the year ended 31 December 2006 set out on pages 3 to 6. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities in the circumstances set out in note 9 to the financial statements.

**OPINION**

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2006 and of its surplus for the year then ended.
- The financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

*Websters*

**Websters**

Chartered Accountants & Registered Auditors,  
136 Baker Street, London W1U 6DU

Date: 31/10/07.

**59 CATHCART ROAD MANAGEMENT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Note</i>	<i>2006</i> £	<i>2005</i> £
Turnover - service charges and administration expenses receivable	1b	6,291	5,272
Property outgoings		(5,333)	(3,831)
Administration expenses		<u>(458)</u>	<u>(441)</u>
Surplus on ordinary activities	2	500	1,000
Interest received		<u>111</u>	<u>142</u>
Surplus on ordinary activities before taxation		611	1,142
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
Surplus/(deficit) for the financial year on ordinary activities after taxation transferred to reserve fund for future expenditure		<u>£ 611</u>	<u>£ 1,142</u>

The notes on pages 5 and 6 form part of these accounts

**59 CATHCART ROAD MANAGEMENT LIMITED**

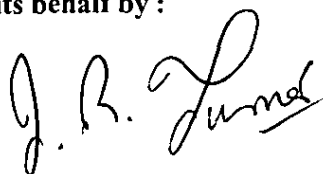
**BALANCE SHEET AT 31 DECEMBER 2006**

	<i>Note</i>	<i>2006</i> £	<i>2005</i> £
<b>CURRENT ASSETS :</b>			
Debtors	4	20,269	18,655
<b>CREDITORS :</b>			
Amounts falling due within one year	5	<u>(4,128)</u>	<u>(3,125)</u>
<b>NET CURRENT ASSETS</b>		<u><u>£16,141</u></u>	<u><u>£15,530</u></u>
<b>CAPITAL AND RESERVES :</b>			
Called up share capital	6	5	5
Reserve fund for future expenditure	7	<u>16,136</u>	<u>15,525</u>
		<u><u>£16,141</u></u>	<u><u>£15,530</u></u>

The notes on pages 5 and 6 form part of these accounts

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts were approved by the Board of Directors on 5 October 2007.  
and signed on its behalf by :



**J.R. TURNER (Director)**

# 59 CATHCART ROAD MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 1. ACCOUNTING POLICIES:

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

#### (a) Accounting convention :

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### (b) Turnover :

Turnover comprises service charge costs and company administration expenses recoverable from the tenants, including VAT

### 2. OPERATING SURPLUS :

Operating surplus is shown after charging

Auditors Remuneration (including VAT)	2006 £ 289	2005 £ 276
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The directors received no remuneration in respect of their services to the company for the year

### 3. TAXATION

The company is carrying on a mutual trading activity There is therefore no charge for corporation tax

4. DEBTORS : Amounts falling due within one year	2006 £	2005 £
Amounts due from tenants	4,060	1,797
Amounts held by managing agents	14,371	15,017
Other debtors	450	450
Prepayments	1,388	1,391
	<u>£20,269</u>	<u>£18,655</u>

# 59 CATHCART ROAD MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

<b>5. CREDITORS : Amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	£	£
Service charges demanded for future periods	1,580	1,858
Other creditors	493	493
Accruals	2,055	774
	<u>£ 4,128</u>	<u>£ 3,125</u>

<b>6. CALLED UP SHARE CAPITAL :</b>	<b>2006</b>	<b>2005</b>
	£	£
<b>Authorised, allotted, called up :</b>		
4 ordinary shares of £1 each	4	4
1 'A' ordinary share of £1	1	1
	<u>£ 5</u>	<u>£ 5</u>

The company's called up share capital remained unpaid as at the balance sheet date

<b>7. RESERVE FUND FOR FUTURE EXPENDITURE :</b>	<b>2006</b>	<b>2005</b>
	£	£
Balance at 1 January 2006	15,525	14,383
Transfer surplus from income and expenditure account for the year	611	1,142
Balance at 31 December 2006	<u>£16,136</u>	<u>£15,525</u>

### 8. RELATED PARTIES :

The ultimate controlling parties and the Trustees of the Will Trusts of the late R G Pettward are Mr Charles Pettward and Mr John Robert Turner Mr J R Turner is a director The Trustees are the freehold owners of 59 Cathcart Road

### 9. APB ETHICAL STANDARD :

In common with many other companies of our size and nature we use our auditors to assist with the preparation of the financial statements