

Company Registration No 3342824 (England and Wales)

22 QUEEN'S GATE TERRACE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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22 QUEEN'S GATE TERRACE LIMITED

COMPANY INFORMATION

Directors	C Cochrane (Resigned 7 December 2007) P Anderson C Bonsor M W Y Anderson (Appointed 3 December 2007)
Secretary	M W Y Anderson
Company number	3342824
Registered office	Laddingford House Laddingford Maidstone Kent ME18 6BY
Accountants	Lachman Livingstone 136 Pinner Road Northwood Middlesex HA6 1BP

22 QUEEN'S GATE TERRACE LIMITED

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22 QUEEN'S GATE TERRACE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008

Principal activities

The principal activity of the company is the ownership of the freehold of 22 Queen's Gate Terrace, London, SW7


Directors

The following directors have held office since 1 April 2007

C Cochrane	(Resigned 7 December 2007)
P Anderson	
C Bonsor	
M W Y Anderson	(Appointed 3 December 2007)

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



P Anderson

Director

17 September 2008

22 QUEEN'S GATE TERRACE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 22 QUEEN'S GATE TERRACE 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 1985, we have compiled the financial statements of 22 Queen's Gate Terrace Limited for the year ended 31 March 2008, set out on pages 3 to 7 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 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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

17 September 2008

Chartered Accountants

136 Pinner Road
Northwood
Middlesex
HA6 1BP

22 QUEEN'S GATE TERRACE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Administrative expenses		(176)	(451)
Loss on ordinary activities before taxation		<u>(176)</u>	<u>(451)</u>
Tax on loss on ordinary activities	2	-	-
Loss for the year	6	<u><u>(176)</u></u>	<u><u>(451)</u></u>

22 QUEEN'S GATE TERRACE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

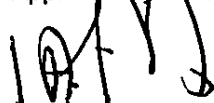
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	3		280,000		280,000
Current assets					
Creditors: amounts falling due within one year	4	(53,164)		(52,988)	
Net current liabilities			(53,164)		(52,988)
Total assets less current liabilities			226,836		227,012
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve	6		207,464		207,464
Profit and loss account	6		19,272		19,448
Shareholders' funds			226,836		227,012

In preparing these financial statements

- 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,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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)

Approved by the Board for issue on 17 September 2008



P Anderson
Director

22 QUEEN'S GATE TERRACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 Investment Properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

22 QUEEN'S GATE TERRACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

3 Tangible fixed assets

	Land and buildings
	£
Cost or valuation	
At 1 April 2007 & at 31 March 2008	280,000
Depreciation	
At 1 April 2007 & at 31 March 2008	-
Net book value	
At 31 March 2008	280,000
At 31 March 2007	280,000

The property was revalued in March 2008 by Mr P Anderson, a director of the company, on the basis of open market value for current use

The revaluation of properties does not constitute a timing difference and the potential amount of deferred tax on this has therefore not been quantified

4 Creditors: amounts falling due within one year	2008	2007
	£	£
Other creditors	53,164	52,988
5 Share capital	2008	2007
	£	£
Authorised		
10,000 Ordinary shares of 1p each	100	100
Allotted, called up and fully paid		
10,000 Ordinary shares of 1p each	100	100

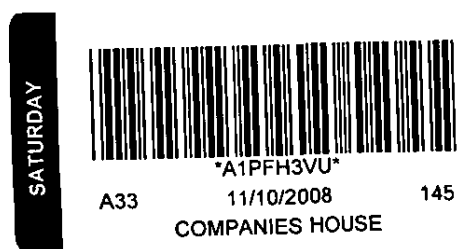
22 QUEEN'S GATE TERRACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

6 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 April 2007	207,464	19,448
Loss for the year	-	(176)
Balance at 31 March 2008	<u>207,464</u>	<u>19,272</u>

22 QUEEN'S GATE TERRACE LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008



22 QUEEN'S GATE TERRACE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	2008	2007
	£	£
Administrative expenses	(176)	(451)
Operating loss	<u>(176)</u>	<u>(451)</u>

22 QUEEN'S GATE TERRACE LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2008

	2008	2007
	£	£
Administrative expenses		
Accountancy	176	276
Sundry expenses - allowable	-	175
	<hr/>	<hr/>
	176	451
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