

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 2008

WEDNESDAY



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05/11/2008
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

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2008

The directors present their report and financial statements for the year ended 30 June 2008

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 2007

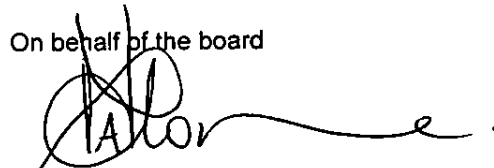
P A Hone

M Ruia

S M Coleman

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

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

P A Hone

Director

17 September 2008

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 1985, we have compiled the financial statements of 37 & 39 Draycott Place Management Co Limited for the year ended 30 June 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 30 June 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

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

		2008 £	2007 £
	Notes		
Turnover		98	195
Administrative expenses		(3,693)	(3,621)
Other operating income		17,374	-
Operating profit/(loss)	2	13,779	(3,426)
Other interest receivable and similar income	3	752	-
Profit/(loss) on ordinary activities before taxation		14,531	(3,426)
Tax on profit/(loss) on ordinary activities	4	(150)	-
Profit/(loss) for the year	9	14,381	(3,426)

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

BALANCE SHEET

AS AT 30 JUNE 2008

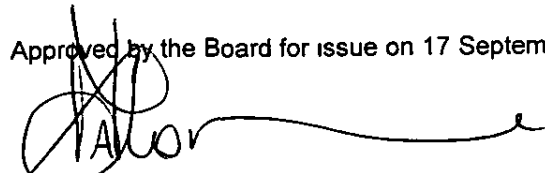
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	5	112,470		115,148	
Current assets					
Debtors	6	21,288		4,614	
Creditors: amounts falling due within one year	7	<u>(133,601)</u>		<u>(133,986)</u>	
Net current liabilities			<u>(112,313)</u>		<u>(129,372)</u>
Total assets less current liabilities			<u>157</u>		<u>(14,224)</u>
Capital and reserves					
Called up share capital	8		922		922
Profit and loss account	9		<u>(765)</u>		<u>(15,146)</u>
Shareholders' funds			<u>157</u>		<u>(14,224)</u>

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)

Approved by the Board for issue on 17 September 2008



P A Hone
Director

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

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 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 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	Operating profit/(loss)	2008	2007
		£	£
	Operating profit/(loss) is stated after charging		
	Depreciation of tangible assets	2,678	2,678
		<u> </u>	<u> </u>
3	Investment income	2008	2007
		£	£
	Bank interest	752	-
		<u> </u>	<u> </u>
		752	-
		<u> </u>	<u> </u>
4	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U K corporation tax	150	-
		<u> </u>	<u> </u>
	Current tax charge	150	-
		<u> </u>	<u> </u>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

5 Tangible fixed assets

Land and buildings

	£
Cost	
At 1 July 2007 & at 30 June 2008	133,894
Depreciation	
At 1 July 2007	18,746
Charge for the year	2,678
At 30 June 2008	21,424
Net book value	
At 30 June 2008	112,470
At 30 June 2007	115,148

6 Debtors

2008 2007
£ £

Other debtors	21,288	4,614
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7 Creditors: amounts falling due within one year

2008 2007
£ £

Other creditors	133,601	133,985
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37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

8	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	922 Ordinary shares of £1 each	<u>922</u>	<u>922</u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2007	(15,146)
Profit for the year	<u>14,381</u>
Balance at 30 June 2008	<u>(765)</u>

10 Control

The company is controlled by the members

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2008

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	£	£
Turnover		
Rent receivable	98	195
Administrative expenses	(3,693)	(3,621)
	<hr/>	<hr/>
	(3,595)	(3,426)
Other operating income		
Sundry income	17,374	-
	<hr/>	<hr/>
Operating profit/(loss)	13,779	(3,426)
Other interest receivable and similar income		
Bank interest received	752	-
	<hr/>	<hr/>
Profit/(loss) before taxation	<u>14,531</u>	<u>(3,426)</u>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	£	£
Administrative expenses		
Legal and professional fees	630	558
Accountancy	385	385
Depreciation on freehold property	2,678	2,678
	<hr/>	<hr/>
	3,693	3,621
	<hr/>	<hr/>
