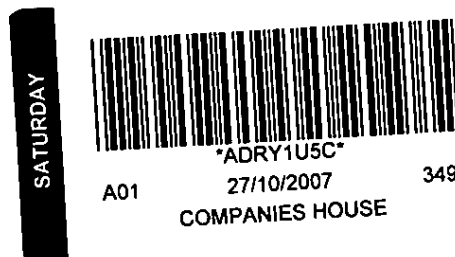


2 2 & 2 4 F E R N L E A R O A D  
M A N A G E M E N T L I M I T E D

# FINANCIAL STATEMENTS

31 DECEMBER 2006

COMPANY REGISTRATION NUMBER  
3296977



24A FERNLEA ROAD | BALHAM | LONDON | SW12 9RN

2 2 & 2 4 F E R N L E A R O A D  
M A N A G E M E N T L I M I T E D

INCOME AND EXPENDITURE ACCOUNT  
FOR YEAR ENDED 31<sup>ST</sup> DECEMBER 2006

	Note	2006 £	2005 £
Turnover	2	1884.71	1875.04
Administrative Expenses		1385.42	1267.87
Other Operating Income		Nil	Nil
Surplus on ordinary activities before taxation		<u>499.29</u>	<u>607.17</u>
Taxation	3	-	-
Surplus on ordinary activities after taxation		<u>499.29</u>	<u>607.17</u>
Reserves brought forward		<u>Nil</u>	<u>Nil</u>
		<u><u>499.29</u></u>	<u><u>607.17</u></u>

There are no registered gains or losses in 2006 or 2005 other than the surplus for the year.

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BALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2006

		2006		2005	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	4		Nil		Nil
Current Assets					
Prepayments		Nil		Nil	
Debtors		Nil		Nil	
Cash at bank and in hand		4275.05		3775.76	
		<u>4275.05</u>		<u>3775.76</u>	
Creditors' amounts falling due within one year					
Trade creditors		Nil		Nil	
Accruals		Nil		Nil	
		<u>Nil</u>		<u>Nil</u>	
Net Current Assets			4275.05		3,775.76
Total Assets less current liabilities			<u>4275.05</u>		<u>3,775.76</u>
Capital and reserves					
Called up share capital	5		3.00		3.00
Accumulated reserves			4272.05		3,772.76
			<u>4275.05</u>		<u>3,775.76</u>

We confirm that the company is entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirement to be audited.

No notice under section 249b(2) of the Act has been deposited by shareholders in relation to the accounts for the financial period

We acknowledge our responsibilities as directors for

1. Ensuring the company keeps accounting records which comply with section 221 of the Act; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which comply with requirements of the Act relating to accounts, so far as applicable to the company.

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The directors have taken advantage of the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The board approved the financial statements on pages 1 and 2 on 25 October 2007.

Signature..........

Director.

2 2 & 2 4 F E R N L E A R O A D  
M A N A G E M E N T L I M I T E D

NOTES ON FINANCIAL STATEMENTS 31<sup>ST</sup> DECEMBER 2006

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRS1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation.**

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows:

Equipment - 4 years, straight line.

**2. Turnover**

Turnover represents service charges and other income receivable from the occupants of the three flats within 22 and 24 Fernlea Road, Balham, London SW12 9RN.

**3. Taxation**

	2005	2006
	£	£
Corporation tax on taxable income for the year @ 25%	-	-

**4. Tangible Fixed Assets**

	Equipment	
	£	£
<b>COST</b>		
At.....	Nil	Nil
Additions/(Disposals)	Nil	Nil
 <b>DEPRECIATION</b>		
At.....	Nil	Nil
Charge for year	Nil	Nil
	Nil	Nil
 <b>NET BOOK VALUE</b>		
At.. ..	Nil	Nil
At.....	Nil	Nil

**5. Called up share capital**

	2005		2006	
	No. Shares	£	No. Shares	£
Authorised	3	3.00	3	3.00
Allotted, called up and paid	3	3.00	3	3.00

## DIRECTORS REPORT

The directors present their annual report and financial statements of the company for the year ended 31 December 2006.

### Principle Activity

The principle activity of the company during the year under review was that of managing the affairs of the flats 22, 24A and 24B situated at Fernlea Road, Balham, London SW12 9RN

### Directors

The directors who held office during the year and their beneficial interest in shares of the company's issued share capital was as follows:

	31.12.2005	31.12.2006
	Ordinary Shares	
Shareholders		
Mr C Wade	1	1
Ms T James	0	0

### Small Company Exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

### Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs in the company and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate 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 enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities

Continued.... /

2 2 & 2 4 F E R N L E A R O A D  
M A N A G E M E N T L I M I T E D

Address 24A Fernlea Rd  
Balham  
SW12 9RN

Signature



Name in full  
Company Secretary

Christopher Wade

Date 25 October 2007

CASH BOOK 2006

CURRENT ACCOUNT No. 1322208

Receipts		Other		Tenants		To Bank		Payments		From Bank		Insurance	Cleaning	Ground Rent	Bank Charges	Repairs	Garden- ing	Prof Charges	Capital Assets	Sundry
Date	Payer	Flat no	Ref	££ pp	££ pp	££ pp	££ pp	Date	Payee	Chq No	££ pp									
03/01	HOSE	24B		50.00	50.00	50.00	50.00	04/01	Buildings Insurance	DD	104.00	104.00								
05/01	KYNDT	22		50.00	50.00	50.00	50.00	17/01	Companies House	000034	30.00									30.00
	WADE	24A		50.00	50.00	50.00	50.00	17/01	Service Charge		4.05				4.05					
10/01	Interest			6.43	6.43	50.00	50.00	02/02	Buildings Insurance	DD	104.00	104.00								
01/02	HOSE	24B		50.00	50.00	50.00	50.00	06/02	London Energy	DD	13.58		13.58							
03/02	KYNDT	22		50.00	50.00	50.00	50.00	20/02	Service Charge		3.75				3.75					
	WADE	24A		50.00	50.00	50.00	50.00	02/03	Buildings Insurance	DD	104.00	104.00								
10/02	Interest			6.47	6.47	50.00	50.00	20/03	Service Charge		4.64			4.64						
01/03	HOSE	24B		50.00	50.00	50.00	50.00	04/04	Buildings Insurance	DD	104.00	104.00								
03/03	KYNDT	22		50.00	50.00	50.00	50.00	18/04	Service Charge		3.75				3.75					
	WADE	24A		50.00	50.00	50.00	50.00	05/05	London Energy	DD	8.63		8.63							
10/03	Interest			5.89	5.89	50.00	50.00	16/05	Service Charge		3.75				3.75					
03/04	HOSE	24B		50.00	50.00	50.00	50.00	30/05	Buildings Insurance	DD	104.01	104.01								
05/04	KYNDT	22		50.00	50.00	50.00	50.00	02/06	Buildings Insurance	DD	104.01	104.01								
	WADE	24A		50.00	50.00	50.00	50.00	19/06	Service Charge		3.75				3.75					
10/04	Interest			6.60	6.60	50.00	50.00	04/07	Buildings Insurance	DD	104.01	104.01								
02/05	HOSE	24B		50.00	50.00	50.00	50.00	18/07	Service Charge		4.05				4.05					
04/05	KYNDT	22		50.00	50.00	50.00	50.00	01/08	Wallace & Co (Deeds)	SO	17.63							17.63		
	WADE	24A		50.00	50.00	50.00	50.00	02/08	Buildings Insurance	DD	104.01	104.01								
10/05	Interest			6.51	6.51	50.00	50.00	14/08	London Energy	DD	11.12		11.12							
01/06	HOSE	24B		50.00	50.00	50.00	50.00	18/08	Service Charge		3.75				3.75					
05/06	KYNDT	22		50.00	50.00	50.00	50.00	04/09	Buildings Insurance	DD	104.01	104.01								
	WADE	24A		50.00	50.00	50.00	50.00	18/09	Service Charge		4.05				4.05					
12/06	Interest			6.86	6.86	50.00	50.00	03/10	Buildings Insurance	DD	104.01	104.01								
03/07	HOSE	24B		50.00	50.00	50.00	50.00	17/10	Service Charge		4.05				4.05					
05/07	KYNDT	22		50.00	50.00	50.00	50.00	17/10	London Energy	DD	8.99		8.99							
	WADE	24A		50.00	50.00	50.00	50.00	02/11	Buildings Insurance	DD	104.01	104.01								
10/07	Interest			6.61	6.61	50.00	50.00	20/11	Service Charge		3.75				3.75					
01/08	HOSE	24B		50.00	50.00	50.00	50.00	04/12	Buildings Insurance	DD	104.01	104.01								
03/08	KYNDT	22		50.00	50.00	50.00	50.00	18/12	Service Charge		4.05				4.05					
	WADE	24A		50.00	50.00	50.00	50.00													
10/08	Interest			7.11	7.11	50.00	50.00													
01/09	HOSE	24B		50.00	50.00	50.00	50.00													
05/09	KYNDT	22		50.00	50.00	50.00	50.00													
	WADE	24A		50.00	50.00	50.00	50.00													
11/09	Interest			7.83	7.83	50.00	50.00													
02/10	HOSE	24B		50.00	50.00	50.00	50.00													
04/10	KYNDT	22		50.00	50.00	50.00	50.00													
	WADE	24A		50.00	50.00	50.00	50.00													
10/10	Interest			7.66	7.66	50.00	50.00													
01/11	HOSE	24B		50.00	50.00	50.00	50.00													
03/11	KYNDT	22		50.00	50.00	50.00	50.00													
	WADE	24A		50.00	50.00	50.00	50.00													
10/11	Interest			8.04	8.04	50.00	50.00													
01/12	HOSE	24B		50.00	50.00	50.00	50.00													
05/12	KYNDT	22		50.00	50.00	50.00	50.00													
	WADE	24A		50.00	50.00	50.00	50.00													
11/12	Interest			8.70	8.70	50.00	50.00													
<b>TOTALS</b>				<b>84.71</b>	<b>1,800.00</b>	<b>1,884.71</b>	<b>1,884.71</b>	<b>TOTALS</b>			<b>1,385.42</b>	<b>1,248.08</b>	<b>42.32</b>	<b>47.39</b>	<b>17.63</b>					<b>30.00</b>



22 and 24 Fernlea Road Management Limited

Tenant Kyndt & Collett

Page 01/01

**TENANT'S LEDGER**

Flat No. 22

2006

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F		-				
01/01	Service charge 1st Quarter		150 00	05/01	1		50 00
				03/02	2		50 00
				02303	3		50 00
01/04	Service charge 2nd Quarter		150 00	05/04	1		50 00
				04/05	2		50 00
				05/06	3		50 00
01/07	Service charge 3rd Quarter		150 00	05/07	1		50 00
				03/07	2		50 00
				05/09	3		50 00
01/10	Service charge 4th Quarter		150 00	04/10	1		50 00
				03/11	2		50 00
				05/12	3		50 00

TENANT'S LEDGER				Tenant	Wade	Page 01/01	
				Flat No	24A	2006	
Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F		-				
01/01	Service charge 1st Quarter		150 00	05/01	1		50 00
				03/02	2		50 00
				03/03	3		50 00
01/04	Service charge 2nd Quarter		150 00	05/04	1		50 00
				04/05	2		50 00
				05/06	3		50 00
01/07	Service charge 3rd Quarter		150 00	05/07	1		50 00
				03/08	2		50 00
				05/09	3		50 00
01/10	Service charge 4th Quarter		150 00	04/10	1		50 00
				03/11	2		50 00
				05/12	3		50 00

**TENANT'S LEDGER**

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F		-				
01/01	Service charge 1st Quarter		150 00	03/01	1		50 00
				01/02	2		50 00
				01/03	3		50 00
01/04	Service charge 2nd Quarter		150 00	03/04	1		50 00
				02/05	2		50 00
				01/06	3		50 00
01/07	Service charge 3rd Quarter		150 00	03/07	1		50 00
				01/08	2		50 00
				01/09	3		50 00
01/10	Service charge 4th Quarter		150 00	02/10	1		50 00
				01/11	2		50 00
				01/12	3		50 00



22 and 24 Fernlea Road Management Limited

**Income and Expenditure Account for the Year Ended 2006**

	per TCR	bad debt	interest	£	£
	+	-	-		
<b>Services and Other Charges Receivable</b>	1,800 00	NIL	84 71		1,884 71

	prepaid b/f	accrued b/f	cash book	prepaid c/f	accrued c/f	
	+	-	+	-	+	
<b>Expenditure</b>						
Buildings Insurance			1,248 08			1,248 08
Cleaning			-			
Ground rent & water			42 32			42 32
Bank charges			47 39			47 39
Repairs			-			-
Gardening			-			
Professional charges			17 63			17 63
Security						
Maintenance						
Depreciation						
Sundry			30 00			30 00

1,385 42

1,385 42

**Surplus for the year 2005**

499 29

22 and 24 Fernlea Road Management Limited

**Balance Sheet as at 31st December 2006**

				£	£
<b>Fixed assets - tangible assets</b>					
	Equipment				
	b/f		additions		
	+		-		
Cost	n/a		n/a		
Depreciation	n/a		n/a		
Net	n/a		n/a		n/a
<b>Current assets</b>					
Prepayments				n/a	
Due from tenants/debtors				-	
Balance at bank/cash				3,775 76	
				<u>3,775 76</u>	
<b>Creditors, amounts falling due within one year</b>					
Trade creditors				n/a	
Accruals				n/a	
				<u>n/a</u>	
<b>Net current assets</b>					<u>3,775 76</u>
<b>Total assets less current liabilities</b>					<u>3,775 76</u>
<b>Represented by</b>					
	b/f		for year		
	+		+		
Called up share capital					3 00
Reserves	3775 76		499 29		4275 05
					<u>4,278 05</u>

22 and 24 Fernlea Road Management Limited

**Tenants Control Account**

<b>Opening Balance</b>	£	£
<b>Service Charge due for the year</b>	1,800 00	
<b>Service Charge Paid in year</b>		1,800 00
<b>Closing Balance</b>		-
	<u>1,800 00</u>	<u>£ 1,800 00</u>