22&24 FERNLEA ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2010

COMPANY REGISTRATION NUMBER 3296977

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

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31ST DECEMBER 2010

	Note	2010 £	2009 £
Turnover	2	1800.00	1,900.01
Administrative Expenses		1818.02	1,799.38
Other Operating Income		Nil	Nil
Surplus on ordinary activities before taxation		-18.02	100.63
Taxation	3	-	-
Surplus on ordinary activities after taxation		-18.02	100.63
Reserves brought forward		Nil	Nil
		-18.02	100.63

There are no registered gains or losses in 2010 or 2009 other than the surplus for the year.

BALANCE SHEET AT 31ST DECEMBER 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed Assets					
Tangible Assets	4		Nil		Nil
Current Assets					
Prepayments		Nil		Nil	
Debtors		523 85		811.85	
Cash at bank and in hand		1041.00		771.02	
		1564.85		1582.87	
Creditors: amounts falling due within one year					
Trade creditors		Nil		Nil	
Accruals		Nil		Nil	
		Nil		Nil	
Net Current Assets			1564.85		1582.87
Total Assets less current liabilities			1564.85		1582.87
Capital and reserves					
Called up share capital	5		3.00		3.00
Accumulated reserves			1561.85		1579.87
			1564.85		1582.87

For the year ending 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The board approved the financial statements on pages 1 and 2 on 27 February 2010.

Signature:

Director

Christopher Wade

NOTES ON FINANCIAL STATEMENTS 31ST DECEMBER 2010

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 of 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

	2009 £	2010 £
Corporation tax on taxable income for the year @ 25%	-	-

4. Tangible Fixed Assets

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

5. Called up share capital

	2009		2010	
	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 2010.

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:

Shareholders	31.12.2010	31.12.2009
	Ordinary Shares	
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.

Address 24A Fernlea Rd
Balham
SW12 9RN

Signature

Name in full Christopher Wade
Company Secretary

Date 27 February 2011

CASH BOOK 2010 **CURRENT ACCOUNT No. 1322208** **PAGE 01**

Receipts				Other	Tenants	To Bank	Payments		From Bank										
Date	Payer	Flat no	Ref	££ pp	££ pp	££ pp	Date	Payee	Chq No	££ pp	Insurance	Cleaning	Ground Rent	Bank Charges	Repairs	Garden-ing	Prof Charges	Capital Assets	Sundry
04/01	Kyndt/Collett	22	FPC		50 00	50 00	05/01	Buildings Insurance	DD	134 24	134 24								
06/01	Wade	24A	BGC		50 00	50 00	28/01	Service Charge	P'ment	6 40				6 40					
19/01	Raybould	24B	BGC		50 00	50 00	02/02	Annual Filing Fee	000045	15 00							15 00		
01/02	Kyndt/Collett	22	FPC		50 00	50 00	02/02	Buildings Insurance	DD	134 24	134 24								
03/02	Wade	24A	BGC		50 00	50 00	24/02	EDF Energy	DD	16 10			16 10						
17/02	Raybould	24B	BGC		50 00	50 00	26/02	Service Charge	P'ment	6 00				6 00					
01/03	Kyndt/Collett	22	FPC		50 00	50 00	02/03	Buildings Insurance	DD	134 24	134 24								
03/03	Wade	24A	BGC		50 00	50 00	26/03	Service Charge	P'ment	6 65				6 65					
17/03	Raybould	24B	BGC		50 00	50 00													
01/04	Kyndt/Collett	22	FPC		50 00	50 00	06/04	Buildings Insurance	DD	134 28	134 28								
07/04	Wade	24A	BGC		50 00	50 00	28/04	Service Charge	P'ment	6 40				6 40					
19/04	Raybould	24B	BGC		50 00	50 00	11/05	Buildings Insurance	DD	121 62	121 62								
04/05	Kyndt/Collett	22	FPC		50 00	50 00	24/05	EDF Energy	DD	7 64			7 64						
06/05	Wade	24A	BGC		50 00	50 00	28/05	Service Charge	P'ment	6 00				6 00					
19/05	Raybould	24B	BGC		50 00	50 00	02/06	Buildings Insurance	DD	121 62	121 62								
01/06	Kyndt/Collett	22	FPC		50 00	50 00	25/06	Service Charge	P'ment	5 60				5 60					
03/06	Wade	24A	BGC		50 00	50 00	02/07	Buildings Insurance	DD	121 62	121 62								
17/06	Raybould	24B	BGC		50 00	50 00	28/07	Service Charge	P'ment	6 80				6 80					
01/07	Kyndt/Collett	22	FPC		50 00	50 00	02/08	Deed storage	SO	17 63							17 63		
05/07	Wade	24A	BGC		50 00	50 00	03/08	Buildings Insurance	DD	121 62	121 62								
19/07	Raybould	24B	BGC		50 00	50 00	13/08	EDF Energy	DD	12 87			12 87						
02/08	Kyndt/Collett	22	FPC		50 00	50 00	27/08	Service Charge	P'ment	6 00				6 00					
04/08	Wade	24A	BGC		50 00	50 00	02/09	Buildings Insurance	DD	121 62	121 62								
18/08	Raybould	24B	BGC		50 00	50 00	28/09	Service Charge	P'ment	6 00				6 00					
01/09	Kyndt/Collett	22	FPC		50 00	50 00	02/10	Buildings Insurance	DD	121 62	121 62								
03/09	Wade	24A	BGC		50 00	50 00	28/10	Service Charge	P'ment	6 40				6 40					
17/09	Raybould	24B	BGC		50 00	50 00	02/11	Buildings Insurance	DD	121 62	121 62								
21/09	Ryan	22			288 00	288 00	03/11	Companies House	000046	150 00									150 00
01/10	Kyndt/Collett	22	FPC		34 00	34 00	16/11	EDF Energy	DD	12.54			12 54						
01/10	Ryan	22	SO		16 00	16 00	26/11	Service Charge	P'ment	7 18				7 18					
03/10	Wade	24A	BGC		50 00	50 00	02/12	Buildings Insurance	DD	121 62	121 62								
17/10	Raybould	24B	BGC		50 00	50 00	29/12	Service Charge	P'ment	6 85				6 85					
01/11	Kyndt/Collett	22	FPC		34 00	34 00													
01/11	Ryan	22	SO		16 00	16 00													
03/11	Wade	24A	BGC		50 00	50 00													
17/11	Raybould	24B	BGC		50 00	50 00													
01/12	Kyndt/Collett	22	FPC		34 00	34 00													
01/12	Ryan	22	SO		16 00	16 00													
03/12	Wade	24A	BGC		50 00	50 00													
17/12	Raybould	24B	BGC		50 00	50 00													
	TOTALS			-	2,088 00	2,088 00		TOTALS		1,818 02	1,509.96		49 15	76 28	-		32.63		150 00

TENANT'S LEDGER

Tenant Kyndt & Collett — Page 01/01

Flat No. 22 — 2010

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F	OS	341 88				
	O/S year end 2009						
01/01	Service charge		150 00	04/01	1	Kyndt Collett	50 00
	1st Quarter						
				01/02	2	Kyndt Collett	50 00
				01/03	3	Kyndt Collett	50 00
	Balance B/F	OS	341 88				
01/04	Service charge		150 00	01/04	1	Kyndt Collett	50 00
	2nd Quarter						
				04/05	2	Kyndt Collett	50 00
				01/06	3	Kyndt Collett	50 00
	Balance B/F	OS	341 88				
01/07	Service charge		150 00	01/07	1	Kyndt Collett	50 00
	3rd Quarter						
				02/08	2	Kyndt Collett	50 00
				01/09	3	Kyndt Collett	50 00
				21/09		Ryan	288 00
	Balance B/F	OS	53 88				
01/10	Service charge		150 00	01/10	1	Kyndt Collett	34 00
	4th Quarter			01/10		Ryan	16 00
				01/11	2	Kyndt Collett	34 00
				01/10		Ryan	16 00
				01/12	3	Kyndt Collett	34 00
				01/10		Ryan	16 00
	Balance B/F	OS	53 88				
	O/S year end 2009						
						Total Received	888 00

TENANT'S LEDGER

Tenant: Wade
Flat No.: 24A

2010

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F	OS	137 09				
	O/S y/e 2009						
01/01	Service charge		150 00	06/01	1	Wade	50 00
	1st Quarter						
				03/02	2	Wade	50 00
				03/03	3	Wade	50 00
	Balance B/F	OS	137 09				
01/04	Service charge		150 00	07/04	1	Wade	50 00
	2nd Quarter						
				06/05	2	Wade	50 00
				03/06	3	Wade	50 00
	Balance B/F	OS	137 09				
01/07	Service charge		150 00	05/07	1	Wade	50 00
	3rd Quarter						
				04/08	2	Wade	50 00
				03/09	3	Wade	50 00
	Balance B/F	OS	137 09				
01/10	Service charge		150 00	03/10	1	Wade	50 00
	4th Quarter						
				03/11	2	Wade	50 00
				03/12	3	Wade	50 00
	Balance B/F	OS	137 09				
	OS Year end 2009						
						Total Received	600 00

TENANT'S LEDGER

Tenant Raybould **Page** 01/01
Flat No. 24B **2010**

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ p p	Date	Ref	Details	£ £ p p
	Balance B/F	OS	332 88				
	OS Year end 2008						
01/01	Service charge		150 00	19/01	1	Raybould	50 00
	1st Quarter						
				17/02	2	Raybould	50 00
				17/03	3	Raybould	50 00
	Balance B/F	OS	332 88				
01/04	Service charge		150 00	19/04	1	Raybould	50 00
	2nd Quarter						
				19/05	2	Raybould	50 00
				17/06	3	Raybould	50 00
	Balance B/F	OS	332 88				
01/07	Service charge		250 00	19/07	1	Raybould	50 00
	3rd Quarter						
				18/08	2	Raybould	50 00
				17/09	3	Raybould	50 00
	Balance B/F	OS	332 88				
01/10	Service charge		150 00	17/10	1	Raybould	50 00
	4th Quarter						
				17/11	2	Raybould	50 00
				17/12	3	Raybould	50 00
	Balance B/F	OS	332 88				
	OS Year end 2009						
						Total Received	600 00

TENANT'S CHARGE RECORD

Year Ending 31/12/2010

Date	Period	Details	Ref	Flat No.	£ £ . p p
01/01/2010					
	Quarter Ended	Service Charge		22	150 00
	01/04/2010			24A	150 00
				24B	150 00
01/04/2010					
	Quarter Ended	Service Charge		22	150 00
	01/07/2010			24A	150 00
				24B	150 00
01/07/2010					
	Quarter Ended	Service Charge		22	150 00
	01/10/2010			24A	150 00
				24B	150 00
01/10/2010					
	Quarter Ended	Service Charge		22	150 00
	31/12/2010			24A	150 00
				24B	150 00
				TOTAL	1,800 00

22 and 24 Fernlea Road Management Limited

Income and Expenditure Account for the Year Ended 2010

	per TCR	bad debt	interest	£	£
	+	-			
Services and Other Charges Receivable	1,800 00	NIL	-		1,800 00

	prepaid b/f	accrued b/f	cash book	prepaid c/f	accrued c/f	
	+	-	+	-	+	
Expenditure						
Buildings Insurance			1,509 96			1,509 96
Cleaning			-			
Ground rent & water			49 15			49 15
Bank charges			76 28			76 28
Repairs			-			-
Gardening			-			
Professional charges			32 63			32 63
Security						
Maintenance						
Depreciation						
Sundry			150 00			150 00
						1,818 02
						1,818 02
Surplus for the year 2010						- 18 02

Balance Sheet as at 31st December 2010

Fixed assets - tangible assets

	Equipment b/f +	additions -	£	£
Cost	n/a	n/a		
Depreciation	n/a	n/a		
Net	n/a	n/a		n/a

Current assets

	£	£
Prepayments	n/a	
Due from tenants/debtors	523 85	
Balance at bank/cash	1,041 00	
	1,564 85	

Creditors: amounts falling due within one year

	£	£
Trade creditors	n/a	
Accruals	n/a	
	n/a	

	£
Net current assets	1,564 85
Total assets less current liabilities	1,564 85

Represented by

	b/f +	for year +	£
Called up share capital			3 00
Reserves	1579 87	-18 02	1561 85
			1,564 85

Tenants Control Account

			£	£
Opening Balance				
	Brought forward Y/e 2009	[Kyndt/Collett]	341 88	
		[Wade]	137 09	
		[Raybould]	332 88	
Service Charge due for the year			1,800 00	
Service Charge Paid in year				2,088 00
Closing Balance				
	[Kyndt/Collett]			53 88
	[Wade]			137 09
	[Raybould]			332 88
			2,611 85	£ 2,611 85