

24 ALEXANDRA GROVE LONDON MANAGEMENT LIMITED

Registered Number: 5146398
(England and Wales)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 2006

MUNRO'S

CHARTERED ACCOUNTANTS

LONDON

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24 ALEXANDRA GROVE LONDON MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED

30TH JUNE 2006

The Directors presents to the members their report and the financial statements for the year ended 30th June 2006

PRINCIPAL ACTIVITIES

The company is non profit making and exists for the purpose of maintaining the property known as 24 Alexandra Grove, London, N4 2LF

DIRECTORS

The Directors at Balance Sheet date and their interests in the ordinary shares of the company were as follows -

M Smullian		1 Ordinary Share
K O'Sullivan		1 Ordinary Share
F Lahache	(Appointed 29 10 06)	1 Ordinary Share
J Flahive	(Appointed 30 07 05)	1 Ordinary Share

N O'Regan and C Aird resigned as Directors on 29th October 2006 and 30th July 2005 respectively

No other persons have acted as Directors during the year

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



DIRECTOR

Approved 10th April 2007

24 ALEXANDRA GROVE LONDON MANAGEMENT LIMITED

ACCOUNTANTS REPORT TO THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 2006

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company from the accounting records of the company and from information and explanations supplied to us

This report is made to the Company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile financial statements that we have been engaged to compile, report to the Company's directors that we have done so, and state those matters that 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 directors, as a body, for our work or for this report.

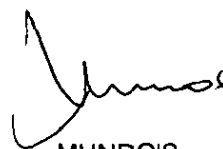
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged, on the balance sheet, 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.

1341 High Road
Whetstone
London
N20 9HR

10th April 2007



MUNRO'S
CHARTERED ACCOUNTANTS

24 ALEXANDRA GROVE LONDON MANAGEMENT LIMITED

BALANCE SHEET
AS AT
30TH JUNE 2006

2005		<u>2006</u>
41,137	FIXED ASSETS	41,137
	CURRENT ASSETS	
-	Agent Account	500
188	Debtors	-
-	Cash at bank and in hand	<u>2,355</u>
<u>188</u>		<u>2,855</u>
	CREDITORS (Amounts Falling Due Within One Year)	
<u>188</u>	Creditors & Accrued Charges	<u>2,855</u>
		<u>-</u>
41,137		41,137
	CREDITORS (Amounts Falling Due After More Than One Year)	
<u>41,133</u>	Long Term Loans	<u>41,133</u>
<u>£ 4</u>		<u>£ 4</u>
	SHARE CAPITAL AND RESERVES	
	Share Capital Authorised	
	4 Ordinary Shares of £1	
	Issued and Fully Paid	
4	4 Ordinary Shares of £1	4
	PROFIT AND LOSS ACCOUNT	
1,651	Expenditure Incurred for year	6,870
(1,651)	Expenditure Recoverable for year	<u>(6,870)</u>
<u>£ 4</u>		<u>£ 4</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements 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/loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as is applicable

The directors confirm that no member or members have requested an audit under Section 249B(2) in relation to the accounts for the financial period

The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005)

The financial statements were approved by the board and signed on its behalf

M. N. Smith

(Director)

Approved 10th April 2007

24 ALEXANDRA GROVE LONDON MANAGEMENT LIMITED

NOTES ON MATTERS RELATING TO THE ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 2006

ACCOUNTING POLICIES

Basis of Accounting

The accounts for the period and the notes thereon are stated throughout using the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

Turnover

The company has no turnover as such but recovers from leaseholders, monies expended for maintaining and administering 24 Alexandra Grove London N4 2LF

Fixed Assets

(being the cost of the Company's Freehold Reversion)

No depreciation is provided on the company's freehold reversion. In the directors' opinion depreciation is immaterial and has not been charged