

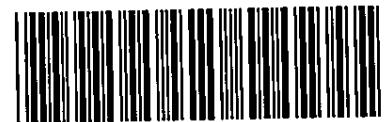
22 & 24 FERNLEA ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2007

COMPANY REGISTRATION NUMBER
3296977

WEDNESDAY



ASSN34D1
A12 29/10/2008 351
COMPANIES HOUSE

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

22 & 24 FERNLEA ROAD MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31ST DECEMBER 2007

	Note	2007 £	2006 £
Turnover	2	24,473.44	1884.71
Administrative Expenses		24,700.07	1385.42
Other Operating Income		Nil	Nil
Surplus on ordinary activities before taxation		<u>-226.63</u>	<u>499.29</u>
Taxation	3	-	-
Surplus on ordinary activities after taxation		<u>-226.63</u>	<u>499.29</u>
Reserves brought forward		<u>Nil</u>	<u>Nil</u>
		<u><u>-226.63</u></u>	<u><u>499.29</u></u>

There are no registered gains or losses in 2007 or 2006 other than the surplus for the year.

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

BALANCE SHEET AT 31ST DECEMBER 2007

		2007		2006	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	4		Nil		Nil
Current Assets					
Prepayments		Nil		Nil	
Debtors		811.85		Nil	
Cash at bank and in hand		3236.57		4275.05	
		4048.42		4275.05	
Creditors: amounts falling due within one year					
Trade creditors		Nil		Nil	
Accruals		Nil		Nil	
		Nil		Nil	
Net Current Assets			4048 42		4275.05
Total Assets less current liabilities			4048 42		4275.05
Capital and reserves					
Called up share capital	5		3.00		3.00
Accumulated reserves			4045.42		4272.05
			4048.42		4275 05

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.

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 2008.

Signature..........

Director.

22 & 24 FERNLEA ROAD MANAGEMENT LIMITED

NOTES ON FINANCIAL STATEMENTS 31ST DECEMBER 2007

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

	2006	2007
	£	£
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
 NET BOOK VALUE		
At.....	Nil	Nil
At.....	Nil	Nil

5. Called up share capital

	2006		2007	
	No. Shares	£	No. Shares	£
Authorised	3	3.00	3	3.00
Allotted, called up and paid	3	3.00	3	3.00

22 & 24 FERNLEA ROAD MANAGEMENT LIMITED

DIRECTORS REPORT

The directors present their annual report and financial statements of the company for the year ended 31 December 2007.

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:

	31.12.2007	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.

Address 24A Fernlea Rd
 Balham
 SW12 9RN

Signature



Name in full
Company Secretary

Christopher Wade

Date 26 October 2008

Receipts			Other		Tenants		To Bank		Payments				From Bank							
Date	Payer	Flat no	Ref	££ pp	££ pp	££ pp	££ pp	Date	Payee	Chq No	££ pp	Insurance	Cleaning	Ground Rent	Bank Charges	Repairs	Garden- ing	Prof Charges	Capital Assets	Sundry
02/01	Hose	24B	BGC		50.00	50.00		03/01	Buildings Insurance	DD	104.01	104.01								
04/01	Wade	24A	BGC		50.00	50.00		18/01	Service Charge		3.75				3.75					
	Kyndt	22	BGC		50.00	100.00		22/01	Companies House	000035	30.00									30.00
10/01	Interest			9.10				01/02	EDF Energy	DD	12.60			12.60						
01/02	Hose	24B	BGC		50.00	50.00		02/02	Buildings Insurance	DD	104.01	104.01								
05/02	Wade	24A	BGC		50.00	50.00		19/02	Service Charge		3.75				3.75					
	Kyndt	22	BGC		50.00	100.00		02/03	Buildings Insurance	DD	104.01	104.01								
12/02	Interest			10.03				19/03	Service Charge		4.65				4.65					
01/03	Hose	24B	BGC		50.00	50.00		03/04	Buildings Insurance	DD	104.11	104.11								
05/03	Wade	24A	BGC		50.00	50.00		17/04	Service Charge		3.75				3.75					
	Kyndt	22	BGC		50.00	100.00		04/05	Buildings Insurance	DD	105.59	105.59								
12/03	Interest			9.16				15/05	EDF Energy	DD	18.43			18.43						
02/04	Hose	24B	BGC		50.00	50.00		19/05	Service Charge		3.75				3.75					
04/04	Wade	24A	BGC		50.00	50.00		04/06	Buildings Insurance	DD	105.59	105.59								
	Kyndt	22	BGC		50.00	100.00		19/06	Service Charge		3.75				3.75					
10/04	Interest			10.27				03/07	Buildings Insurance	DD	105.59	105.59								
01/05	Hose	24B	BGC		50.00	50.00		16/07	Bexington Construction	000036	5,820.66				5,820.66					
03/05	Wade	24A	BGC		50.00	50.00		17/07	Service Charge		5.73				5.73					
	Kyndt	22	BGC		50.00	100.00		01/08	Wallace & Co (Deeds)	SO	17.63							17.63		
10/05	Interest			10.07				02/08	Buildings Insurance	DD	105.59	105.59								
23/05	Wade	24A	500006		8,258.29	8,258.29		20/08	Service Charge		3.60				3.60					
28/05	Kyndt	22	BGC		6,150.00	6,150.00		28/08	EDF Energy	DD	11.74			11.74						
05/06	Wade	24A	BGC		50.00	50.00		04/09	Buildings Insurance	DD	105.59	105.59								
	Kyndt	22	BGC		50.00	100.00		19/09	Service Charge		4.50					4.50				
08/06	Ashley Wilson Sell	24B	F/FLOW		6,109.00	6,109.00		01/10	Bexington Construction	000037	5,820.66				5,820.66					
11/06	Interest			30.33				02/10	Buildings Insurance	DD	105.59	105.59								
04/07	Wade	24A	BGC		50.00	50.00		16/10	Service Charge		3.90				3.90					
	Kyndt	22	BGC		50.00	100.00		17/10	Bexington Construction	000038	5,820.66					5,820.66				
10/07	Interest			62.51				02/11	Buildings Insurance	DD	105.59	105.59								
03/08	Wade	24A	BGC		50.00	50.00		19/11	Service Charge		4.20				4.20					
	Kyndt	22	BGC		50.00	100.00		22/11	EDF Energy	DD	16.49			16.49						
10/08	Interest			56.19				04/12	Buildings Insurance	DD	105.59	105.59								
05/09	Wade	24A	BGC		50.00	50.00		11/12	Bexington Construction	000039	5,820.66				5,820.66					
	Kyndt	22	BGC		50.00	100.00		18/12	Service Charge		4.35				4.35					
10/09	Interest			53.17							-									
03/10	Wade	24A	BGC		50.00	50.00					-									
	Kyndt	22	BGC		50.00	100.00					-									
10/10	Interest			46.88							-									
22/10	Ray/bould	24B	BGC		300.00	300.00					-									
05/11	Wade	24A	BGC		50.00	50.00					-									
	Kyndt	22	BGC		50.00	100.00					-									
12/11	Interest			25.36							-									
18/11	Ray/bould	24B	BGC		50.00	50.00					-									
05/12	Wade	24A	BGC		50.00	50.00					-									
	Kyndt	22	BGC		50.00	100.00					-									
10/12	Interest			21.23							-									
19/12	Ray/bould	24B	BGC		50.00	50.00					-									
28/12	Norwich Union		500007		950.00	950.00					-									
	TOTALS			1,294.30	22,367.29	23,661.59			TOTALS		24,700.07	1,260.86		58.26	49.68	23,262.64		17.63		30.00

Tenant Kyndt & Collett

Flat No. 22

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	04/01	1		50 00
				05/02	2		50 00
				05/03	3		50 00
01/04	Service charge 2nd Quarter		6,641 88	04/04	1		50 00
				03/05	2		50 00
				29/05	3		6,150 00
				05/06	4		50 00
01/07	Service charge 3rd Quarter		150 00	04/07	1		50 00
				03/07	2		50 00
				05/09	3		50 00
01/10	Service charge 4th Quarter		150 00	03/10	1		50 00
				05/11	2		50 00
				05/12	3		50 00
						Total Received	6,750 00

Tenant Wade

Flat No. 24A

2007

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	04/01	1		50 00
				05/02	2		50 00
				05/03	3		50 00
01/04	Service charge 2nd Quarter		8,545 38	04/04	1		50 00
				03/05	2		50 00
				23/05	3		8,258 29
				05/06	4		50 00
01/07	Service charge 3rd Quarter		150 00	04/07	1		50 00
				03/08	2		50 00
				05/09	3		50 00
01/10	Service charge 4th Quarter		150 00	03/10	1		50 00
				05/11	2		50 00
				05/12	3		50 00
						Total Received	8,858 29

22 and 24 Fernlea Road Management Limited

Income and Expenditure Account for the Year Ended 2007

	per TCR	bad debt	interest	£	£
	+	-			
Services and Other Charges Receivable	23,179 14	NIL	1,294 30		24,473 44

	prepaid b/f	accrued b/f	cash book	prepaid c/f	accrued c/f
	+	-	+	-	+
Expenditure					
Buildings Insurance			1,260 86		1,260 86
Cleaning			-		
Ground rent & water			59 26		59 26
Bank charges			49 68		49 68
Repairs			23,282 64		23,282 64
Gardening			-		
Professional charges			17 63		17 63
Security					
Maintenance					
Depreciation					
Sundry			30 00		30 00

24,700 07

24,700 07

Surplus for the year 2007

- 226 63

Balance Sheet as at 31st December 2007

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	811 85
Balance at bank/cash	3,236 57
	<u>4,048 42</u>

Creditors: amounts falling due within one year

Trade creditors	n/a
Accruals	n/a
	<u>n/a</u>

Net current assets

4,048 42

Total assets less current liabilities

4,048 42

Represented by

	b/f	for year	
	+	+	
Called up share capital			3 00
Reserves	4272 05	-226 63	4045 42
			<u>4,048 42</u>

Tenants Control Account

Opening Balance		£	£
Service Charge due for the year		23,179 14	
Service Charge Paid in year			22,367 29
Closing Balance			
	[Kyndt]	341 88	341 88
	[Wade]	137 09	137 09
	[Hose/Raybould]	332 88	332 88
		<u>23,179 14</u>	<u>£ 23,179 14</u>