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**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 24TH MARCH 2005
FOR
24 ALMA SQUARE LIMITED**

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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH MARCH 2005**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

24 ALMA SQUARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 24TH MARCH 2005**

DIRECTORS: Ms M Doggett
D Mann
Ms N A Ilomechina

SECRETARY: Ms M Doggett

REGISTERED OFFICE: 24 Alma Square Limited
Flat 3
24 Alma Square
St John's Wood
London
NW8 9QA

REGISTERED NUMBER: 3324452 (England and Wales)

ACCOUNTANTS: Jamesons Limited
Jamesons House
Compton Way
Witney
Oxfordshire
OX28 3AB

24 ALMA SQUARE LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 24TH MARCH 2005**

The directors present their report with the financial statements of the company for the year ended 24th March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the property 24 Alma Square, St Johns Wood, London.

DIRECTORS

The directors during the year under review were:

S M A Holmes	- resigned 21/6/2004
Ms F C E Law-Turner	- resigned 21/6/2004
Ms M Doggett	
D Mann	
Ms N A Ilomechina	

The beneficial interests of the directors holding office on 24th March 2005 in the issued share capital of the company were as follows:

	24.3.05	25.3.04
Ordinary £1 shares		
Ms M Doggett	1	1
D Mann	1	1
Ms N A Ilomechina	1	-

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:


.....
Ms M Doggett - Secretary

Date: 22 January 2007

24 ALMA SQUARE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24TH MARCH 2005**

	Notes	2005 £	2004 £
TURNOVER		5,724	3,297
Administrative expenses		<u>8,281</u>	<u>2,306</u>
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(2,557)	991
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>(2,557)</u></u>	<u><u>991</u></u>

The notes form part of these financial statements

24 ALMA SQUARE LIMITED

**BALANCE SHEET
24TH MARCH 2005**

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	4		2,000		2,000
CURRENT ASSETS					
Debtors	5	-		525	
Cash at bank		2,594		3,583	
		<u>2,594</u>		<u>4,108</u>	
CREDITORS					
Amounts falling due within one year	6	1,589		546	
			<u>1,005</u>		<u>3,562</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,005</u>		<u>5,562</u>
CAPITAL AND RESERVES					
Called up share capital	7		5		5
Profit and loss account	8		3,000		5,557
			<u>3,005</u>		<u>5,562</u>
SHAREHOLDERS' FUNDS					
			<u>3,005</u>		<u>5,562</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24th March 2005.


The members have not required the company to obtain an audit of its financial statements for the year ended 24th March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 June 2002).

ON BEHALF OF THE BOARD:


.....
Director

Approved by the Board on 22 January 2007

The notes form part of these financial statements

24 ALMA SQUARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH MARCH 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible Fixed Assets

The freehold property of 24 Alma Square, St Johns Wood, London is not being depreciated.

Turnover

Income represents maintenance and ground rent receivable from shareholders.

2. OPERATING (LOSS)/PROFIT

The operating loss (2004 - operating profit) is stated after charging:

	2005 £	2004 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 24th March 2005 nor for the year ended 24th March 2004.

4. TANGIBLE FIXED ASSETS

COST

At 25th March 2004
and 24th March 2005

Freehold
property
£

2,000

NET BOOK VALUE

At 24th March 2005

2,000

At 24th March 2004

2,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade debtors	-	525
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade creditors	15	17
Other creditors	1,574	529
	<u>1,589</u>	<u>546</u>

24 ALMA SQUARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24TH MARCH 2005**

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2005 £	2004 £
5	Ordinary		<u>5</u>	<u>5</u>

8. RESERVES

	Profit and loss account £
At 25th March 2004	5,557
Deficit for the year	<u>(2,557)</u>
At 24th March 2005	<u>3,000</u>

9. TRANSACTIONS WITH DIRECTORS

All directors are shareholders and contribute equally to income of the company and benefit from the expenditure incurred to acquire and maintain the freehold.