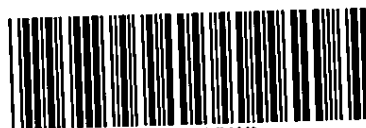


Co No 591889

**TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED****FINANCIAL STATEMENTS FOR THE YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007**

TUESDAY



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COMPANIES HOUSE

TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED

List of Officers

Directors	Mr Simon Chilton      Chairman Mrs H Blake
Secretary	Mr Simon Chilton
Registered Office	206 Upper Richmond Road West London, SW14 8AH
Reporting Accountant	Cripps Dransfield Chartered Accountants 206 Upper Richmond Road West London, SW14 8AH

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TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their 48<sup>th</sup> annual report together with the financial statements of the company for the year ended 29<sup>th</sup> September 2007

Principal activity

The principal activity of the company during the year under review continued to be the management of the premises at 22 to 26 Ovington Square, London, SW3 1LR

Review of the Business

The company made a surplus for the year of £888 (2006 – nil) The company's financial position as at 29<sup>th</sup> September 2007 is shown in the balance sheet on page 6 Reserves at 29<sup>th</sup> September 2007 amounted to £23981

Directors

The directors in office during the year, together with their beneficial interest in the issued share capital of the company, are as follows

	<u>29 09 07</u>	<u>29 09 06</u>
S Chilton	40	40
H Blake	40	40

TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED

REPORT OF THE DIRECTORS  
(continued)

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, 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 accounts;  
prepare the accounts on the going concern basis unless it is inappropriate 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 to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

By Order of the Board



S Chilton, Chairman

5 12 07

TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007

	<u>2007</u>	<u>2006</u>
(      TURNOVER		
Service charges receivable	30800	30800
Administrative and maintenance expenses	<u>30252</u>	<u>30940</u>
OPERATING SURPLUS (DEFICIT)	548	(140)
Interest receivable	<u>340</u>	<u>140</u>
RESULT FOR THE YEAR	888	-
Reserve funds introduced by members	25000	25000
Less. exceptional expenditure in the year met from reserves	(6358)	(26840)
(      Reserve b/f	<u>4451</u>	<u>6291</u>
RESERVE C/F TO BALANCE SHEET (page 6)	<u>£23981</u>	<u>£4451</u>

There were no recognised gains or losses other than those dealt with above. All operations are continuing.

TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED


BALANCE SHEET AS AT 29<sup>TH</sup> SEPTEMBER 2007

	<u>Note</u>	<u>2007</u>	<u>2006</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	2	3965	10232
Cash and bank accounts		<u>26199</u>	<u>15415</u>
		30164	25647
<b>CURRENT LIABILITIES</b>			
Creditors Amounts falling due within one year	3	<u>5683</u>	<u>20696</u>
<b>NET ASSETS</b>		<u>£24481</u>	<u>£4951</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	500	500
Reserves		<u>23981</u>	<u>4451</u>
		<u>£24481</u>	<u>£4951</u>

The company was, for the year ended 29<sup>th</sup> September 2007 entitled to exemption under section 249A(1) Companies Act 1985 relating to the audit of accounts. No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the year ended 29<sup>th</sup> September 2007. 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 accounts which give a true and fair view of the state of affairs of the company at 29<sup>th</sup> September 2007 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the Board

  
 Director

5/12/2007  
 Date

S CHILTON

TWENTY FOUR OVINGTON SQUARE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007

1. Accounting Policies

(a) Accounting convention

The accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities.

(b) Turnover

Turnover relates to service charges receivable from members

	<u>2007</u>	<u>2006</u>
2 Debtors		
Amounts due from residents - general	-	6132
Sundry debtors and prepayments	<u>3965</u>	<u>4100</u>
	<u>£3965</u>	<u>£10232</u>
3 Creditors amounts falling due within one year		
Reserve funds paid in advance	-	5313
Accruals and sundry creditors	<u>5683</u>	<u>15383</u>
	<u>£5683</u>	<u>£20696</u>
4 Called up share capital		
Authorised, allotted, called up and fully paid shares of £1 each	<u>£500</u>	<u>£500</u>

5 Directors' remuneration

There were no salaries or directors remuneration paid in the year.