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DETAIL PROPERTIES LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

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DETAIL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2006**

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DETAIL PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2006**

DIRECTORS:

S J Gould
The Hon M W Ridley
G L Jacobs

SECRETARY:

J C Abrahams

REGISTERED OFFICE:

32 Queen Anne Street
London
W1G 8HD

REGISTERED NUMBER:

1699511 (England and Wales)

ACCOUNTANTS:

Sinclairs
Accountants
32 Queen Anne Street
London
W1G 8HD

DETAIL PROPERTIES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2006

The directors present their report with the financial statements of the company for the year ended 31st March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The principal activity of the company during the year continued to be that of the property management of 10 Clarendon Gardens, London W9 1AY on behalf of the leaseholders.

DIRECTORS

The directors during the year under review were:

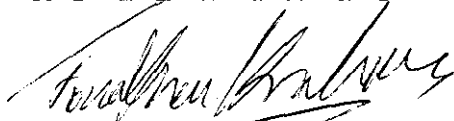
S J Gould
The Hon M W Ridley
G L Jacobs

The beneficial interests of the directors holding office on 31st March 2006 in the issued share capital of the company were as follows:

	31.3.06	1.4.05
Ordinary 1.00 shares		
S J Gould	1	1
The Hon M W Ridley	1	1
G L Jacobs	1	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:



.....
J C Abrahams Secretary

Date: 22nd August 2006

DETAIL PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006**

	Notes	2006 £	2005 £
TURNOVER		6,460	5,673
Administrative expenses		<u>4,486</u>	<u>3,760</u>
OPERATING PROFIT	2	1,974	1,913
Interest receivable and similar income		<u>226</u>	<u>187</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,200	2,100
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>2,200</u>	<u>2,100</u>
RETAINED PROFIT FOR THE YEAR		<u>2,200</u>	<u>2,100</u>

The notes form part of these financial statements

DETAIL PROPERTIES LIMITED

BALANCE SHEET 31ST MARCH 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		1		1
CURRENT ASSETS					
Debtors	5	428		156	
Cash at bank		<u>12,622</u>		<u>10,957</u>	
		13,050		11,113	
CREDITORS					
Amounts falling due within one year	6	<u>1,097</u>		<u>1,360</u>	
NET CURRENT ASSETS			<u>11,953</u>		<u>9,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,954</u>		<u>9,754</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Main Block Sinking Fund	8		11,651		9,451
Internal Block Sinking Fund	8		<u>300</u>		<u>300</u>
SHAREHOLDERS' FUNDS			<u>11,954</u>		<u>9,754</u>

The notes form part of these financial statements

DETAIL PROPERTIES LIMITED

BALANCE SHEET - continued
31ST MARCH 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 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 January 2005).

ON BEHALF OF THE BOARD:



.....
G L Jacobs - Director

Approved by the Board on 22nd August 2006

The notes form part of these financial statements

DETAIL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

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 January 2005).

Turnover

The turnover shown in the profit and loss account represents service charges receivable during the year.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

Dividends are brought to account in the profit and loss account when received.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006 £	2005 £
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 31st March 2006 nor for the year ended 31st March 2005.

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st April 2005 and 31st March 2006	<u>1</u>
NET BOOK VALUE	
At 31st March 2006	<u>1</u>
At 31st March 2005	<u>1</u>

The investment represents one share in Clarendon Amenity Limited at cost.

DETAIL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2006

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade debtors	243	-
Other debtors	<u>185</u>	<u>156</u>
	<u>428</u>	<u>156</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	48	375
Other creditors	<u>1,049</u>	<u>985</u>
	<u>1,097</u>	<u>1,360</u>

7. CALLED UP SHARE CAPITAL

Authorised:			2006	2005
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			2006	2005
Number:	Class:	Nominal value:	£	£
3	Ordinary	1.00	<u>3</u>	<u>3</u>

8. RESERVES

	Profit and loss account £	Main Block Sinking Fund £	Internal Block Sinking Fund £	Totals £
At 1st April 2005	-	9,451	300	9,751
Retained profit for the year	2,200			2,200
Transfer to/from profit and loss	<u>(2,200)</u>	<u>2,200</u>	<u>-</u>	<u>-</u>
At 31st March 2006	<u>-</u>	<u>11,651</u>	<u>300</u>	<u>11,951</u>

9. RELATED PARTY DISCLOSURES

During the current and previous financial years the company was controlled by the leaseholders of 10 Clarendon Gardens, London W9 1AY. The leaseholders are all shareholders in the company and together control its entire issued share capital.

DETAIL PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006

	2006		2005
	£	£	£
Service charges receivable		6,460	5,673
Other income			
Bank interest receivable		<u>226</u>	<u>187</u>
		6,686	5,860
Expenditure			
Fixed and variable rent charges	50		100
Buildings insurance	2,328		2,023
Electricity	44		41
Repairs and renewals (external)	-		595
Sundry expenses	15		15
Income tax due on interest receivable at the rate applicable to trusts	45		75
Accountancy and management administration	999		905
Legal and professional fees	<u>999</u>		<u>-</u>
		<u>4,480</u>	<u>3,754</u>
		2,206	2,106
Finance costs			
Bank charges		<u>6</u>	<u>6</u>
NET PROFIT		<u>2,200</u>	<u>2,100</u>

This page does not form part of the statutory financial statements