

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2010
for
CARLYLE MANSIONS LIMITED**



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CARLYLE MANSIONS LIMITED

**Contents of the Financial Statements
for the Year Ended 31 March 2010**

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CARLYLE MANSIONS LIMITED

**Company Information
for the Year Ended 31 March 2010**

DIRECTORS:

Mrs I De Waldner
Z El-Khoury
Mrs J Pearson
R J Pepprell
P Scherer
M A Thompson
H van Roijen

SECRETARY:

Ablesafe Limited

REGISTERED OFFICE:

95 Station Road
Hampton
Middlesex
TW12 2BD

REGISTERED NUMBER:

1800226

AUDITORS:

Hodgson Hickie
Registered Auditors
Chartered Accountants
4 Dovedale Studios
465 Battersea Park Road
London SW11 4LR

CARLYLE MANSIONS LIMITED

Report of the Directors for the Year Ended 31 March 2010

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the owner of Carlyle Mansions, Cheyne Walk, London SW3

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

Mrs I De Waldner
Mrs J Pearson
R J Pepprell
P Scherer
M A Thompson
H van Roijen

Other changes in directors holding office are as follows:

Z El-Khoury - appointed 1 April 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

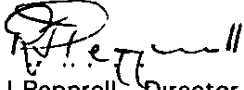
The auditors, Hodgson Hickie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

CARLYLE MANSIONS LIMITED

**Report of the Directors
for the Year Ended 31 March 2010**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD.

A handwritten signature in black ink, appearing to read 'R J Pepprell', with a double vertical line at the end.

R J Pepprell - Director

Date 27 May 2010

**Report of the Independent Auditors to the Shareholders of
Carlyle Mansions Limited**

We have audited the financial statements of Carlyle Mansions Limited for the year ended 31 March 2010 on pages six to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Shareholders of
Carlyle Mansions Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime

R A Hickie (Senior Statutory Auditor)
for and on behalf of Hodgson Hickie
Registered Auditors
Chartered Accountants
4 Dovedale Studios
465 Battersea Park Road
London SW11 4LR

Date

5/8/10



CARLYLE MANSIONS LIMITED

**Profit and Loss Account
for the Year Ended 31 March 2010**

| | Notes | 31.3 10 £ | 31 3.09 £ |
|---|----------|---------------------|------------------|
| TURNOVER | | 840 | 840 |
| Administrative expenses | | <u>(948)</u> | <u>(877)</u> |
| OPERATING LOSS | 2 | (108) | (37) |
| Interest receivable and similar income | | <u>7</u> | <u>97</u> |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (101) | 60 |
| Tax on (loss)/profit on ordinary activities | 3 | <u>-</u> | <u>(13)</u> |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>(101)</u> | <u>47</u> |

The notes form part of these financial statements

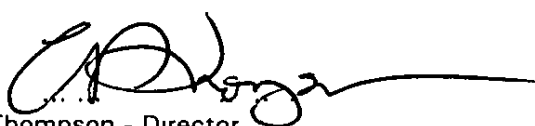
CARLYLE MANSIONS LIMITED

**Balance Sheet
31 March 2010**

| | Notes | 31 3 10 £ | 31 3 09 £ |
|--|-------|----------------|--------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1 | 1 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 1,553 | 1,553 |
| Cash at bank | | <u>3,132</u> | <u>2,821</u> |
| | | 4,685 | 4,374 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(1,025)</u> | <u>(613)</u> |
| NET CURRENT ASSETS | | <u>3,660</u> | <u>3,761</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,661</u> | <u>3,762</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 24 | 24 |
| Profit and loss account | 8 | <u>3,637</u> | <u>3,738</u> |
| SHAREHOLDERS' FUNDS | | <u>3,661</u> | <u>3,762</u> |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 27 May 2010 and were signed on its behalf by



M A Thompson - Director

The notes form part of these financial statements

CARLYLE MANSIONS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2010

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 April 2008)

Turnover

Turnover represents rent receivable.

Tangible fixed assets

Land and buildings are not depreciated. Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the service charge expenditure account in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

2 OPERATING LOSS

The operating loss is stated after charging

| | 31 3.10 | 31 3 09 |
|--|------------|------------|
| | £ | £ |
| Auditors' remuneration | <u>705</u> | <u>600</u> |
| Directors' remuneration and other benefits etc | <u>-</u> | <u>-</u> |

3 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

| | 31 3 10 | 31 3 09 |
|---|----------|-----------|
| | £ | £ |
| Current tax | | |
| UK corporation tax | <u>-</u> | <u>13</u> |
| Tax on (loss)/profit on ordinary activities | <u>-</u> | <u>13</u> |

4 TANGIBLE FIXED ASSETS

Freehold land and buildings at Carlyle Mansions, Cheyne Walk, London were purchased by contributions from lessees, who then became members. At presents there are 24 members.

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31 3.10 | 31 3 09 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Carlyle Mansions (Tenants) Ltd | <u>1,553</u> | <u>1,553</u> |

CARLYLE MANSIONS LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2010**

| | | | | |
|--------------|---|----------|---------------------|--|
| 6 | CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31.3 10 | 31 3 09 |
| | | | £ | £ |
| | Taxation | | - | 13 |
| | Accrued expenses | | 705 | 600 |
| | Rent received in advance | | <u>320</u> | <u>-</u> |
| | | | <u>1,025</u> | <u>613</u> |
| 7 | CALLED UP SHARE CAPITAL | | | |
| | Allotted, issued and fully paid | | | |
| | Number | Class | Nominal | |
| | | | value: | |
| | 24 | Ordinary | £1 | |
| | | | <u>24</u> | <u>24</u> |
| 8 | RESERVES | | | |
| | | | | Profit and loss account £ |
| | At 1 April 2009 | | | 3,738 |
| | Deficit for the year | | | <u>(101)</u> |
| | At 31 March 2010 | | | <u>3,637</u> |

CARLYLE MANSIONS LIMITED

**Profit and Loss Account
for the Year Ended 31 March 2010**

| | 31.3 10 | | 31 3 09 | |
|--------------------------------|------------|---------------------|------------|------------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Ground Rent/Cage Rent Received | | 840 | | 840 |
| Other income | | | | |
| Deposit account interest | | <u>7</u> | | <u>97</u> |
| | | 847 | | 937 |
| Expenditure | | | | |
| Company expenditure | 240 | | 240 | |
| Auditors' remuneration | <u>705</u> | | <u>600</u> | |
| | | <u>945</u> | | <u>840</u> |
| | | (98) | | 97 |
| Finance costs | | | | |
| Bank charges | | <u>3</u> | | <u>37</u> |
| NET (LOSS)/PROFIT | | <u><u>(101)</u></u> | | <u><u>60</u></u> |

This page does not form part of the statutory financial statements