

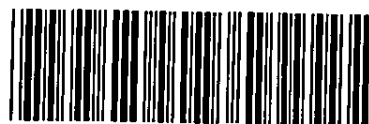
**151 Sutherland Avenue Management
Company Limited**

Report and Financial Statements

Year Ended

31 March 2008

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151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Annual report and financial statements for the year ended 31 March 2008

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Directors and company information

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Directors

P Ramsbottom
J Glass

Secretary

V Robins

Company number

2411177

Registered office

21 Lanark Road, Maida Vale, London, W9 1DE

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Report of the directors for the year ended 31 March 2008

The directors present their report and the financial statements for the year ended 31 March 2008

Principal activities

The company's principal activity is that of managing and maintaining flats at 151 Sutherland Avenue, London, W9

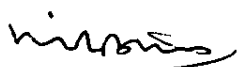
Directors and their interests

The directors who served during the year and their interests in the company were as stated below:

	Class of share	Number of shares	
		2008	2007
J Glass	Ordinary shares	1	1
P Ramsbottom	Ordinary shares	-	-

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

This report was approved by the Board on 24 June 2008



V Robins

Secretary

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period 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 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; and
- ☐ 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 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 financial statements 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.

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Profit and loss account for the year ended 31 March 2008

	Note	2008	2007
		£	£
Turnover	1	3,000	6,000
Other income		812	59
Administrative expenses	2	(6,752)	(4,489)
		<hr/>	<hr/>
(Loss) / profit on ordinary activities before and after taxation	6	(2,940)	1,570
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 6 and 7 form part of these financial statements

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED**Balance sheet at 31 March 2008**

	Note	2008	2007
		£	£
Current assets			
Debtors and prepayments	3	939	909
Cash at bank and in hand		1,545	4,108
		<u>2,484</u>	<u>5,017</u>
Creditors: amounts falling due within one year			
	4	985	578
		<u>1,499</u>	<u>4,439</u>
Net current assets			
		<u>1,499</u>	<u>4,439</u>
		<u>1,499</u>	<u>4,439</u>
Capital and reserves			
Called up share capital	5	6	6
Profit and loss account	6	1,493	4,433
		<u>1,499</u>	<u>4,439</u>
Shareholders' funds			
	7	<u>1,499</u>	<u>4,439</u>

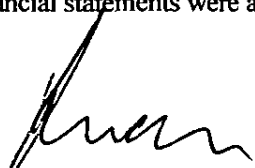
151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Balance sheet at 31 March 2008 *(Continued)*

In preparing these financial statements

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.
- (c) The directors have taken advantage of the exemption conferred by S 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with S 221 of the Companies Act 1985, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of S 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board on 24 June 2008



P Ramsbottom
Director

The notes on pages 6 and 7 form part of these financial statements

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 March 2008

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. They include the results of the company's operations as indicated in the directors' report.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents service charges receivable provided in the UK.

2 Directors' remuneration

A director of the company received £300 for accounting services during the year (2007: £300)

3 Debtors

	2008 £	2007 £
Other debtors and prepayments	939	909
	<u>939</u>	<u>909</u>

4 Creditors: amounts falling due within one year

	2008 £	2007 £
Service charge paid in advance	325	-
Other creditors	660	578
	<u>985</u>	<u>578</u>

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITEDNotes forming part of the financial statements for the year ended 31 March 2008 *(Continued)***5 Share capital**

	2008 £	2007 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
6 Ordinary shares of £1 each	6	6

6 Profit and loss account

	2008 £	2007 £
Retained profits at 1 April 2007	4,433	2,863
Retained (loss) /profit for the year	(2,940)	1,570
Retained profits at 31 March 2008	1,493	4,433

7 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
(Loss) / profit for the financial year	(2,940)	1,570
Opening shareholders' funds	4,439	2,869
Closing shareholders' funds	1,499	4,439

151 SUTHERLAND AVENUE MANAGEMENT COMPANY LIMITED

Detailed trading and profit and loss account for the year ended 31 March 2008

	2008		2007	
	£	£	£	£
Income				
Service charge receivable		3,000		6,000
Bank interest receivable		12		18
Other income		800		41
		<hr/>		<hr/>
		3,812		6,059
 Administrative expenses				
Insurance	1,447		1,611	
Repairs and maintenance	2,904		(179)	
Hall mirror	-		390	
Cleaning	1,041		1,304	
Electricity	144		117	
Service charges payable (Formosa Amenity)	801		801	
Accountancy	330		345	
Postage	25		-	
Bank charges	60		100	
	<hr/>		<hr/>	
		6,752		4,489
 Net (loss) / surplus for the year		<hr/>		<hr/>
		(2,940)		1,570
		<hr/>		<hr/>