

Registration number 2422205

65 Quarrendon Street Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2009

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65 Quarrendon Street Limited

Company information

Directors	Ms A M Blundell-Williams Mr P Reynolds Mrs A Y T Soutry Miss H S Thomas
Secretary	Ms A M Blundell-Williams
Company number	2422205
Registered office	Flat D 65 Quarrendon Street London SW6 3ST
Accountants	Howard Painter & Company Limited 26 Sansome Walk Worcester WR1 1LX

65 Quarrendon Street Limited

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65 Quarrendon Street Limited
Directors' report
for the year ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company continued to be that of owning the freehold reversion of 65 Quarrendon Street, London, subject to the benefits and obligations of the leases on the four self contained dwellings previously granted out of the freehold and to fulfil the rights and duties of the freeholder as landlord in respect of the management of the common parts of 65 Quarrendon Street and to maintain the structure of the building in good order.

Directors

The directors who served during the year are as stated below:

Ms A M Blundell-Williams

Mr P Reynolds

Mrs A Y T Soutry

Miss H S Thomas

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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.

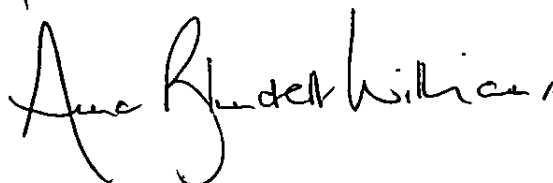
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 16.12.09 and signed on its behalf by

Ms A M Blundell-Williams
Secretary



65 Quarrendon Street Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of 65 Quarrendon Street Limited**

In accordance with the engagement letter dated 18 October 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Howard Painter & Company Ltd

Howard Painter & Company Limited
Chartered Accountants

26 Sansome Walk
Worcester
WR1 1LX

11 January 2009

65 Quarrendon Street Limited

**Profit and loss account
for the year ended 31 March 2009**

		2009	2008
	Notes	£	£
Turnover	2	2,000	2,000
Administrative expenses		(6,801)	(3,516)
Operating loss		(4,801)	(1,516)
Other interest receivable and similar income		61	121
Loss on ordinary activities before taxation		(4,740)	(1,395)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation retained for the year		(4,740)	(1,395)

The notes on pages 6 to 8 form an integral part of these financial statements.

65 Quarrendon Street Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,427		2,427
Current assets					
Debtors	4	727		1,725	
Cash at bank and in hand		1,213		4,575	
		<u>1,940</u>		<u>6,300</u>	
Creditors: amounts falling due within one year	5	<u>(709)</u>		<u>(329)</u>	
Net current assets			<u>1,231</u>		<u>5,971</u>
Net assets			<u><u>3,658</u></u>		<u><u>8,398</u></u>
Capital and reserves					
Called up share capital	6		4		4
Profit and loss account	7		<u>3,654</u>		<u>8,394</u>
Shareholders' funds			<u><u>3,658</u></u>		<u><u>8,398</u></u>

The directors' statements required by Section 249B(4) of the Companies Act 1985 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

65 Quarrendon Street Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4), Companies Act 1985,
for the year ended 31 March 2009**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2), of the Companies Act 1985, requesting that an audit be conducted for the year ended 31 March 2009 and

(c) that we acknowledge our responsibilities for:

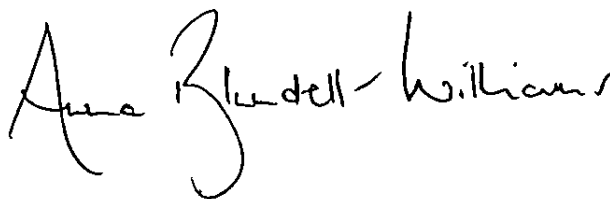
(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 16.12.09 and signed on its behalf by

Ms A M Blundell-Williams
Director

A handwritten signature in black ink, appearing to read 'Anna Blundell-Williams', written over a horizontal line.

The notes on pages 6 to 8 form an integral part of these financial statements.

65 Quarrendon Street Limited

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover is the total amount receivable by the company, as a service charge, for the maintenance and ground rent of the property.

1.3. Tangible fixed assets and depreciation

No depreciation is provided over the freehold reversion of 65 Quarrendon Street.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 2008	2,427	2,427
At 31 March 2009	2,427	2,427
Net book values		
At 31 March 2009	2,427	2,427
At 31 March 2008	2,427	2,427

4. Debtors

	2009 £	2008 £
Trade debtors	-	1,000
Prepayments and accrued income	727	725
	727	1,725

65 Quarrendon Street Limited

Notes to the financial statements
for the year ended 31 March 2009

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5. Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	359	-
Accruals and deferred income	350	329
	<u>709</u>	<u>329</u>
6. Share capital	2009	2008
	£	£
Authorised		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
7. Reserves	Profit and loss account	Total
	£	£
At 1 April 2008	8,394	8,394
Loss for the year	(4,740)	(4,740)
At 31 March 2009	<u>3,654</u>	<u>3,654</u>
8. Transactions with directors		

The directors of the company are also shareholders and as such contribute towards the service charge received by the company. The total contribution from the directors in 2009 was £2,000 (2008 - £2,000)

65 Quarrendon Street Limited

**Notes to the financial statements
for the year ended 31 March 2009**

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9. Controlling interest

The company has no direct controlling party with the shares being held equally by each property owner. All shareholders are owners of the flats under management and therefore share in the benefit derived from that management.

65 Quarrendon Street Limited

The following pages do not form part of the statutory accounts.

65 Quarrendon Street Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2009**

	2009		2008	
	£	£	£	£
Sales				
Service charge		2,000		2,000
		<u>2,000</u>		<u>2,000</u>
Administrative expenses				
Insurance	791		760	
Administration expenses	75		75	
Repairs and maintenance	5,566		524	
Legal and professional	-		1,828	
Accountancy	350		329	
General expenses	19		-	
		<u>6,801</u>		<u>3,516</u>
Operating loss	240%	(4,801)	76%	(1,516)
Other income and expenses				
Interest receivable				
Bank deposit interest	61		121	
		<u>61</u>		<u>121</u>
Net loss for the year		<u>(4,740)</u>		<u>(1,395)</u>