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**MARLBOROUGH KNIGHTSBRIDGE
MANAGEMENT LIMITED**

**Directors' Report
and Financial Statements**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25 DECEMBER 2007**

WEDNESDAY



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14/05/2008
COMPANIES HOUSE

MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

**INDEPENDENT AUDITORS' REPORT TO MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Marlborough Knightsbridge Management Limited for the year ended 25 December 2007 set out on pages 2 to 4, together with the financial statements of the company for the year ended 25 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



SIMMONS GAINSFORD LLP

Chartered Accountants
Registered Auditors

7-10 Chandos Street
Cavendish Square
London
W1G 9DQ

Date *4 April 2008*

MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 25 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	2	850,000	883,168
CURRENT ASSETS			
Debtors	3	264,687	380,181
Cash at bank		241,568	210,921
		<u>506,255</u>	<u>591,102</u>
CREDITORS: amounts falling due within one year		<u>(198,944)</u>	<u>(121,210)</u>
NET CURRENT ASSETS		<u>307,311</u>	<u>469,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,157,311</u>	<u>1,353,060</u>
PROVISIONS FOR LIABILITIES			
Other provisions		<u>(167,513)</u>	<u>(322,725)</u>
NET ASSETS		<u>989,798</u>	<u>1,030,335</u>
CAPITAL AND RESERVES			
Called up share capital	4	116	115
Revaluation reserve		775,602	805,866
Profit and loss account		214,080	224,354
SHAREHOLDERS' FUNDS		<u>989,798</u>	<u>1,030,335</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 4th April 2008

1st J. H. Goldsmith
Director

M. R. Cowen
Director

The notes on pages 3 to 4 form part of these financial statements

MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25 DECEMBER 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises service charges and ground rents receivable in respect of the property managed by the company

1.4 Tangible fixed assets and depreciation

In accordance with Statement of Standard Accounting Practice No 19, the open market value of the freehold property is reviewed annually by the directors and any surplus or deficit transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of the investment property. This is a departure from the statutory valuation rules for fixed assets and is required by Section 226(5) of the Companies Act 1985 to enable the financial statements to give a true and fair view. The amount of depreciation which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	£
Valuation	
At 26 December 2006	883,168
Disposals	(33,665)
Revaluation surplus	497
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At 25 December 2007	850,000
	<hr/>
Depreciation	
At 26 December 2006 and 25 December 2007	-
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Net book value	
At 25 December 2007	850,000
	<hr/>
At 25 December 2006	883,168
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MARLBOROUGH KNIGHTSBRIDGE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 25 DECEMBER 2007

3. DEBTORS

Debtors include £NIL (2006 - £5,000) falling due after more than one year

4. SHARE CAPITAL

	2007 £	2006 £
Authorised		
168 Ordinary shares of £1 each	<u>168</u>	<u>168</u>
Allotted, called up and fully paid		
116 Ordinary shares of £1 each	<u>116</u>	<u>115</u>

During the year one ordinary share of £1 was issued for cash at par

5. RELATED PARTY TRANSACTIONS

The directors of the company are lessees of the property managed by the company and are required to pay service charge and reserve fund contributions as listed below

	2007 Amounts demanded £	2007 Amounts outstanding £	2006 Amounts demanded £	2006 Amounts outstanding £
J D Clevely	1,677	-	1,632	-
P Davis	1,861	-	1,811	-
K R Cullen	1,861	-	1,811	-
D B Sinclair	1,861	-	1,811	-
Prof J K Coldwell	1,671	-	1,626	-
R G H Noel	1,671	-	1,626	-
S M D F Henley	<u>2,333</u>	<u>-</u>	<u>2,270</u>	<u>-</u>

The above transactions were carried out on an arms length basis and in the normal course of business