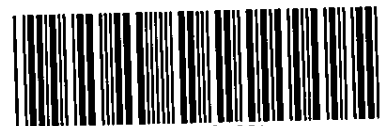


COMPANY REGISTRATION NUMBER 2787809

**SIXTY-TWO STANHOPE  
GARDENS LIMITED  
FINANCIAL STATEMENTS  
FOR  
31 DECEMBER 2007**

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# **SIXTY-TWO STANHOPE GARDENS LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2007**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2007

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of property management

### **DIRECTORS**

The directors who served the company during the year were as follows

M J Robson  
D R Yudolph  
P C G Schwerdt  
A M Pratt  
M P Windle

A M Pratt was appointed as a director on 23 August 2007

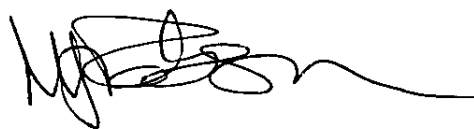
P C G Schwerdt retired as a director on 30 June 2007

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

Signed by order of the directors



M J ROBSON  
Director

Approved by the directors on 21 October 2008



# **SIXTY-TWO STANHOPE GARDENS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2007**

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	Note	2007 £	2006 £
<b>TURNOVER</b>		<b>19,672</b>	<b>57,558</b>
Administrative expenses		<b>19,672</b>	<b>57,558</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>—</b>	<b>—</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>—</b>	<b>—</b>

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**The notes on pages 4 to 5 form part of these financial statements**

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# SIXTY-TWO STANHOPE GARDENS LIMITED

## BALANCE SHEET

31 DECEMBER 2007

	Note	£	2007 £	2006 £
<b>CURRENT ASSETS</b>				
Debtors	3	21,410		5,699
Cash at bank		8,010		19,917
		<u>29,420</u>		<u>25,616</u>
<b>CREDITORS</b> Amounts falling due within one year	4	<u>29,410</u>		<u>25,606</u>
<b>NET CURRENT ASSETS</b>			<u>10</u>	<u>10</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>10</u>	<u>10</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	6		<u>10</u>	<u>10</u>
<b>SHAREHOLDERS' FUNDS</b>	7		<u>10</u>	<u>10</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

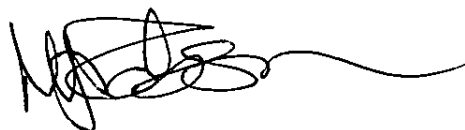
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 21 October 2008, and are signed on their behalf by

M J ROBSON  
Director



The notes on pages 4 to 5 form part of these financial statements



# SIXTY-TWO STANHOPE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 1 ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### Fixed assets

All fixed assets are initially recorded at cost

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2 OPERATING PROFIT

Operating profit is stated after crediting

	2007	2006
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

### 3 DEBTORS

	2007	2006
	£	£
Trade debtors	12,304	5,699
Other debtors	9,106	-
	<u>21,410</u>	<u>5,699</u>

### 4 CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Trade creditors	3,434	3,434
Amounts owed to group undertakings	198	198
Other creditors	25,778	21,974
	<u>29,410</u>	<u>25,606</u>



# SIXTY-TWO STANHOPE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

### 5 RELATED PARTY TRANSACTIONS

The ultimate parent company is Grainger plc, a company registered in England and Wales

Grainger plc prepares group financial statements and copies can be obtained from Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE

Service charges receivable are from lessees of the property managed by the company. The lessees own the ordinary Class 2 shares in the company.

At the balance sheet date the company owed £198 (2006: £198) to its immediate parent, Northumberland & Durham Property Trust Limited.

### 6 SHARE CAPITAL

#### Authorised share capital

	2007	2006
	£	£
5 Ordinary shares of £1 each	5	5
5 Ordinary Class 2 shares of £1 each	5	5
	<u>10</u>	<u>10</u>

#### Allotted, called up and fully paid

	No	2007 £	No	2006 £
Ordinary shares of £1 each	5	5	5	5
Ordinary Class 2 shares of £1 each	5	5	5	5
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

### 7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Opening shareholders' funds	10	10
Closing shareholders' funds	<u>10</u>	<u>10</u>