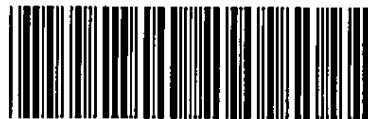


COMPANY REGISTRATION NUMBER 02805476

SIXTY-ONE STANHOPE GARDENS LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2008

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SIXTY-ONE STANHOPE GARDENS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2008.

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
Mr AM Robson
M P Windle

M P Windle was appointed as a secretary on 18 December 2008.

D R Yudolph retired as a director on 19 December 2008.

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 on behalf of the directors



M J Robson
Director

Approved by the directors on 28 October 2009

SIXTY-ONE STANHOPE GARDENS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
TURNOVER		52,665	34,711
Administrative expenses		52,665	34,711
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The notes on page 2 form part of these financial statements.

SIXTY-ONE STANHOPE GARDENS LIMITED

BALANCE SHEET

31 DECEMBER 2008

	Note	2008 £	£	2007 £
CURRENT ASSETS				
Debtors	3	26,838		18,035
Cash at bank		5,003		1,609
		<u>31,841</u>		<u>19,644</u>
CREDITORS: Amounts falling due within one year	4	<u>31,831</u>		<u>19,634</u>
NET CURRENT ASSETS			<u>10</u>	<u>10</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10</u>	<u>10</u>
CAPITAL AND RESERVES				
Called-up equity share capital	6		<u>10</u>	<u>10</u>
SHAREHOLDERS' FUNDS			<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 28 October 2009, and are signed on their behalf by:


M J Robson
Director

Company Registration Number 02805476

The notes on page 3 form part of these financial statements.

SIXTY-ONE STANHOPE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

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.

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:

	2008 £	2007 £
Directors' emoluments	<u>-</u>	<u>-</u>

3. DEBTORS

	2008 £	2007 £
Trade debtors	<u>26,838</u>	<u>18,035</u>

4. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	3,399	3,400
Amounts owed to group undertakings	195	195
Other creditors	<u>28,237</u>	<u>16,039</u>
	<u>31,831</u>	<u>19,634</u>

SIXTY-ONE STANHOPE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

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 £195 (2007: £195) to its immediate parent, Northumberland & Durham Trust Limited.

6. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
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:

	2008		2007	
	No	£	No	£
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>

SIXTY-ONE STANHOPE GARDENS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2008

The following pages do not form part of the statutory financial statements.

SIXTY-ONE STANHOPE GARDENS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	2008	2007
	£	£
TURNOVER	52,665	34,711
 OVERHEADS		
Administrative expenses	52,665	34,711
PROFIT ON ORDINARY ACTIVITIES	-	-

SIXTY-ONE STANHOPE GARDENS LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	2008		2007
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Light and heat	2,084		2,149
Insurance	3,557		1,744
Repairs and maintenance	37,540		17,559
Cleaning of premises	2,152		2,303
	<u> </u>	45,333	<u>23,755</u>
General expenses			
Major works	—		5,005
Reserve fund	5,000		3,900
Management Fees	1,763		1,469
Accountancy fees	569		582
	<u> </u>	7,332	<u>10,956</u>
		<u>52,665</u>	<u>34,711</u>
