

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2006**



# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## COMPANY INFORMATION

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**Directors**

A E Gaspard  
B A Galloway  
L J Galloway  
E G Luce  
S J Levene

**Secretary**

London Law Secretarial Limited

**Company number**

3202003

**Registered office**

69 Southampton Row  
London  
WC1B 4ET

**Bankers**

National Westminster Bank Plc  
16A Westbourne Grove  
London  
W2 5WG

# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

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# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MAY 2006**

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The directors present their report and financial statements for the year ended 31 May 2006.

### Principal activities

The company owns the freehold to the property known as 99 St. Marks Road in London W10. The company does not trade but collects service charges and pays expenses in connection with the maintenance of the property on behalf of the leaseholders.

### Directors

The following directors have held office since 1 June 2005:

A E Gaspard  
B A Galloway  
L J Galloway  
E G Luce  
S J Levene

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 May 2006	1 June 2005
A E Gaspard	25	25
B A Galloway	-	-
L J Galloway	25	25
E G Luce	25	25
S J Levene	25	25

# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2006**

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### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year 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;
- 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 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.

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

On behalf of the board



A E Gaspard  
**Director**

30 November 2006

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

***FOR THE YEAR ENDED 31 MAY 2006***

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The company did not engage in any trading activity in the year.

# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 MAY 2006

	Notes	2006		2005	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		8,083		8,083
<b>Current assets</b>					
Cash at bank and in hand		6,934		3,734	
<b>Creditors: amounts falling due within one year</b>	4	<u>(14,917)</u>		<u>(11,717)</u>	
<b>Net current liabilities</b>			<u>(7,983)</u>		<u>(7,983)</u>
<b>Total assets less current liabilities</b>			<u>100</u>		<u>100</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
<b>Shareholders' funds</b>			<u>100</u>		<u>100</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, 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 with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board for issue on 30 November 2006

  
A E Gaspard  
Director

# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2006

### 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 2005).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently throughout the period.

#### 1.3 Tangible fixed assets and depreciation

Freehold land and buildings are stated at cost.

Depreciation has not been provided on the freehold building as in the opinion of the directors, the residual value will always exceed its cost.

### 2 Taxation

There is no corporation tax liability for the period.

### 3 Tangible fixed assets

	Land and buildings
	£
<b>Cost</b>	
At 1 June 2005 & at 31 May 2006	8,083
<b>Depreciation</b>	
At 1 June 2005 & at 31 May 2006	-
<b>Net book value</b>	
At 31 May 2006	8,083
At 31 May 2005	8,083



# 99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2006

4	Creditors: amounts falling due within one year	2006 £	2005 £
	Trade creditors	288	288
	Other creditors	14,629	11,429
		<u>14,917</u>	<u>11,717</u>

5	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 6 Transactions with directors

At 31 May 2006 the company owed the directors £6,797 (2005: £6,797). This amount is interest free and has no fixed repayment terms.

The directors are leaseholders of the freehold property held by the company. The company collects service charges and pays expenses in connection with the maintenance of the property on behalf the leaseholders. The company received £7,200 (2005: £7,200) service charge fees and paid £4,107 expenses (2005: £7,673) in the year. At 31 May 2006 £7,832 was owing to the leaseholders (2005: £4,632).