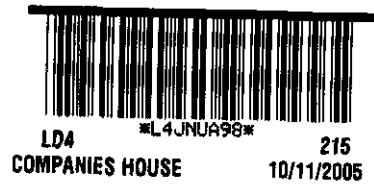


**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2005**



99MARKSA05/V1/MI

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2005**

<b>CONTENTS</b>	<b>PAGE</b>
Company Information	3
Directors' Report	4
Profit and Loss Account and Statement of Retained Profits	6
Balance Sheet	7
Notes to the Financial Statements	8

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2005**

**COMPANY NUMBER**

3202003

**DIRECTORS**

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

**SECRETARY**

*The London Law Agency Limited*

**REGISTERED OFFICE**

Temple Chambers  
Temple Avenue  
London EC4Y 0HP

**BANKERS**

National Westminster Bank plc

# **99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MAY 2005**

The directors present their report with the financial statements of the company for the year ended 31 May 2005.

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company owns the freehold to the property known as 99 St. Marks Road in London W10. The company also collects service charges and pays expenses in connection with the maintenance of the property on behalf of the leaseholders.

## **RESULTS AND DIVIDENDS**

	2005 £	2004 £
Surplus on maintenance account	4,632	5,008

## **FIXED ASSETS**

Acquisition and disposal of fixed assets during the year are shown in the notes to the accounts.

## **DIRECTORS AND THEIR INTERESTS IN SHARES**

The directors who held office during the year, together with their interests in the shares of the company were:

	Ordinary shares of £1	
	2005	2004
A.E. Gaspard	25	25
E.G. Luce	25	25
J.L. Galloway	25	25
S.J. Levene	25	25
B.A. Galloway	-	-

All the interests were beneficially held.

## **CLOSE COMPANY STATUS**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2005**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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;
- . State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- . 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.

By order of the Board



A.E. Gaspard

26 October 2005

Temple Chambers  
Temple Avenue  
London EC4Y 0HP

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2005**

The company did not engage in any trading activity in the year. The maintenance account held by the company on behalf of the long leaseholders showed a cumulative surplus of £4,632 at 31 May 2005.

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET**  
**AT 31 MAY 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	5	8,083	8,083
<b>CURRENT ASSETS</b>			
Cash at bank		3,734	4,110
		3,734	4,110
<b>CREDITORS: Amounts falling due within one year</b>	6	(11,717)	(12,093)
<b>NET CURRENT LIABILITIES</b>		(7,983)	(7,983)
<b>NET ASSETS</b>		£ 100	£ 100
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
		£ 100	£ 100

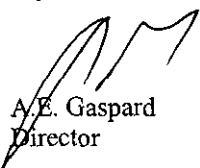
For the year ended on 31 May 2005, the company is entitled to an exemption from audit under Section 249A(1) of the Companies Act 1985;

No notice requiring an audit, has been deposited under Section 249B(2) of the Act in relation to its accounts for the year;

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2005 and of its results for the year then ended and comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985, as amended, relating to small companies.

Signed on behalf of the Board

  
A.E. Gaspard  
Director

26 October 2005

**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2005**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards.

The principal accounting policies of the company remain unchanged from the previous year and are as follows:

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note.

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

**2. TURNOVER**

The company did not trade during the year.

**3. INTEREST RECEIVABLE**

	2005 £	2004 £
Bank interest receivable	97	22
	<u>£ 97</u>	<u>£ 22</u>

**4. DIRECTORS AND EMPLOYEES**

None of the directors received any remuneration during either financial year.



**99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2005**

**5. TANGIBLE FIXED ASSETS**

	Freehold £
<b>Cost</b>	
At 31 May 2004	8,083
At 31 May 2005	<u>8,083</u>
<b>Depreciation</b>	
At 31 May 2005	<u>-</u>
<b>Net book value</b>	
At 31 May 2004	£ 8,083
At 31 May 2005	<u>£ 8,083</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2005 £	2004 £
Maintenance account	4,632	5,008
Trade creditors	288	288
Amounts due to directors	6,797	6,797
	<u>£ 11,717</u>	<u>£ 12,093</u>

**7. MAINTENANCE ACCOUNT**

The surplus on the maintenance account is owed to the tenants of 99 St. Marks Road, London W10 and is accordingly shown as a current liability of the company. An analysis of the maintenance account is shown on page 11.

99 ST MARKS ROAD MANAGEMENT COMPANY LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2005

8. CALLED UP SHARE CAPITAL

	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	£ 100	£ 100
<b>Allotted, called-up and fully paid</b>		
100 Ordinary shares of £1 each	£ 100	£ 100