

Company No. 3445962

QUEEN'S COURT (BARNES) LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

THURSDAY



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QUEEN'S COURT (BARNES) LIMITED

COMPANY INFORMATION

Directors:	J Y McLeod Carmel Brancen Dulce Merritt P J Cuddihy K R Perry
Secretary:	K R Perry
Company number:	3445962
Registered office:	7 Queen's Court Queen's Ride London SW13 0HY

QUEEN'S COURT (BARNES) LIMITED

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QUEEN'S COURT (BARNES) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and the accounts of the company for the year ended 31 March 2007

Principal activities

The company owns the freehold of the property known as Queen's Court, Queen's Ride, London SW13 0HY. The general activity of the company is to hold this property and to oversee its management.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are as follows:

Name of director	Share type	As at 31 March 2007	As at 1 April 2006
J Y McLeod	Ordinary	1	1
Dulce Merritt	Ordinary	1	1
Carmel Brancen	Ordinary	1	1
K R Perry	Ordinary	1	1
P J Cuddihy	Ordinary	1	1

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that year. In preparing those accounts the directors are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
4. Prepare the accounts 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 accounts 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.

Small companies exemption

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

By order of the Board

K R Perry, Secretary

7 Queen's Court
Queen's Ride
London SW13 0HY
1st August 2007



QUEEN'S COURT (BARNES) LIMITED

BALANCE SHEET AT 31 MARCH 2007

	Notes	2007	2006
		£	£
Fixed assets			
Freehold Interest	1	27,475	38,634
Current assets			
Cash at bank	507		197
Ground Rent receivable	11		150
		518	347
Total assets		<u>27,993</u>	<u>38,981</u>
Share Capital	2	16	16
Profit and loss account		(2,639)	(2,615)
Shareholders' Loans	3	27,884	39,043
Shareholders' Advances	4	2,732	2,537
Total Shareholders' funds		<u>27,993</u>	<u>38,981</u>


For the financial year ended 31 March 2007, the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985

No notice has been deposited under section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that the company keeps records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company at the end of the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part IV of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities

These accounts were approved by the Board on 1st August 2007 and signed on its behalf by


P J CUDDIHY
Director

QUEEN'S COURT (BARNES) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007	2006
Ground Rent receivable		36	150
Net Interest receivable		2	4
Total Income		<u>38</u>	<u>154</u>
Legal Expenses		0	2,732
Administration Expenses		62	91
Total Expenses		<u>62</u>	<u>2,823</u>
Loss for the year		(24)	(2669)
Retained Profit brought forward		(2,615)	54
Retained Profit/(Loss) carried forward		<u>(2,639)</u>	<u>(2615)</u>

QUEEN'S COURT (BARNES) LIMITED

NOTES TO THE ACCOUNTS

1 Fixed Assets

These comprise the freehold interest in the land and buildings of Queen's Court. At the balance sheet date, thirteen of the leaseholders of Queen's Court have been issued with new 999-year leases in exchange for their old leases. As a result, the net book value of the freehold interest has reduced to £27,475 (2006 £38,634)

2 Share capital

The authorised share capital comprises 18 Ordinary shares of £1.00 each. The allotted and fully paid-up issued share capital comprises 16 Ordinary shares of £1.00 each (2006 same)

3. Shareholders' Loans

As a consequence of the thirteen leaseholders exchanging their old leases for new 999-year leases, the company has partially redeemed shareholders' loans amounting to £72,538

4. Shareholders' Advances

Fourteen shareholders have previously advanced £195.13 each (total £2,731.82) in order to fund the payment of legal expenses incurred by the company as a result of the LVT proceedings back in 2005

Messrs Shaw and Company act as Managing Agents in relation to the management of the freehold property. Management and other expenses were funded by service charges paid by leaseholders to Shaw and Company direct and these are not reflected in the company's accounts