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GLENEAGLES STANMORE LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2008

H MORRIS & CO
Chartered Accountants
6 Shirehall Park
Hendon
London NW4 2QL

WEDNESDAY



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GLENEAGLES STANMORE LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

<u>CONTENTS</u>	<u>Page</u>
 REPORT OF THE DIRECTORS	 1
 LIST OF DIRECTORS, ADVISERS AND MAIN ADDRESSES	 2
 PROFIT AND LOSS ACCOUNT	 3
 BALANCE SHEET	 4
 NOTES TO THE FINANCIAL STATEMENTS	 5

GLENEAGLES STANMORE LTD

REPORT OF THE DIRECTORS

The Directors present their Report along with the financial statements of the Company for the year ended 31st March 2008.

ACTIVITIES

The principal activity of the Company is to manage and maintain the Estate comprising flats and garages and the curtilage thereof situated at Gleneagles, Gordon Avenue, Stanmore, Middlesex HA7 3QG. There has been no significant change in the nature of the Company's activity during the year

RESULTS AND DIVIDENDS

The surplus for the year amounted to £324 after taxation (2007 - £55 deficit) The Directors do not recommend the payment of a dividend.

FIXED ASSETS

The movements in Fixed Assets during the period are summarised in Note 2 to the Financial Statements.

DIRECTORS AND THEIR SHAREHOLDINGS

The Directors who served the Company during the year and their interests in the Company's issued ordinary share capital were:

	<u>At end of year</u> <u>£1 Ordinary Shares</u>	<u>At beginning of year</u> <u>£1 Ordinary Shares</u>
Mr A.D. Rosen	1	1
Mr H. Clive	1	1
Mrs A Smaje	1	1

In preparing this Report, the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

BY ORDER OF THE BOARD

Dated: X 22/5/08 2008


.....
MR A.D. ROSEN - DIRECTOR

GLENEAGLES STANMORE LTD

LIST OF DIRECTORS, ADVISERS AND MAIN ADDRESSES

DIRECTORS

Mr A D. Rosen
Mr H Clive
Mrs A. Smaje

COMPANY SECRETARY

Mr H. Clive

ACCOUNTANTS

H Morris & Co
6 Shirehall Park
Hendon
London
NW4 2QL

REGISTERED OFFICE

10 Gleneagles
Gordon Avenue
Stanmore
Middlesex HA7 3QG

The Company is registered in England No. 3930725

GLENEAGLES STANMORE LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2008

	<u>2008</u> £	<u>2007</u> £
<u>TURNOVER</u>	373	440
Administrative Costs	222	607
	<hr/>	<hr/>
<u>OPERATING SURPLUS/(LOSS)</u>	151	(167)
Interest Received	173	112
	<hr/>	<hr/>
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES,</u> before Taxation	324	(55)
Taxation	-	-
	<hr/>	<hr/>
<u>SURPLUS</u> after Taxation	324	(55)
<u>RESERVES</u> brought forward	12,902	12,957
	<hr/>	<hr/>
<u>RESERVES</u> carried forward	13,226	12,902
	<hr/>	<hr/>

GLENEAGLES STANMORE LTD

BALANCE SHEET AS AT 31ST MARCH 2008

	<u>NOTE</u>	<u>2008</u> £	<u>2007</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	2	61,974	61,974
<u>CURRENT ASSETS</u>			
Cash at Bank		2,849	7,325
		<hr/>	<hr/>
		64,823	69,299
<u>CREDITORS: amounts falling due within one year</u>	3	117	117
		<hr/>	<hr/>
<u>NET ASSETS</u>		64,706	69,182
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	4	31	31
Share Premium Account		47,769	47,769
Profit and Loss Account		13,226	12,902
		<hr/>	<hr/>
		61,026	60,702
<u>LOAN CAPITAL</u>		3,680	8,480
		<hr/>	<hr/>
		64,706	69,182
		<hr/>	<hr/>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2008. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibility for

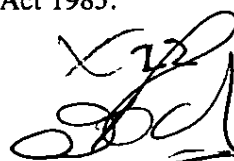
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2008 and of its surplus for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

Approved by the Director on

✓

X 12 5.08 2008


Mr A D. Rosen - Director

The notes on page 5 form part of these financial statements

GLENEAGLES STANMORE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

- a) The Financial Statements are prepared under the historical cost convention
- b) Turnover represents fees and ground rents received.
- c) The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company
- d) In the opinion of the directors no depreciation is required on the Freehold Property.

2. <u>FIXED ASSETS</u>	<u>Freehold Property</u>
	£
Cost, 1.4.07 and 31.3.08	61,974
	<u> </u>

3. <u>CREDITORS</u>	<u>2008</u>	<u>2007</u>
Amounts falling due within one year:		
Accruals	117	117
	<u> </u>	<u> </u>

4. <u>CALLED-UP SHARE CAPITAL</u>	<u>Authorised</u>	<u>Issued and Fully Paid</u>
Ordinary Shares of £1 each	35	31
	<u> </u>	<u> </u>