

**REGISTERED NUMBER: 4094757 (England and Wales)**

**Report of the Directors and  
Financial Statements for the Year Ended 31 December 2008  
for  
ST MARY LE PARK FREEHOLD LIMITED**

Hodgson Hickie  
Chartered Accountants  
4 Dovedale Studios  
465 Battersea Park Road  
London SW11 4LR

MONDAY



\*AFCTT8E9\*

A29

23/03/2009

61

COMPANIES HOUSE



**ST MARY LE PARK FREEHOLD LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 December 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Statement by the Directors</b>	<b>3</b>
<b>Chartered Accountants' Independent Assurance Report</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>6</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>8</b>
<b>Profit and Loss Account (does not form part of the statutory financial statements)</b>	<b>11</b>

**ST MARY LE PARK FREEHOLD LIMITED**

**Company Information  
for the Year Ended 31 December 2008**

**DIRECTORS:**

R A Fowler  
Ms M C Hamilton  
R O Harland  
B K Holmes  
Lady S M G Huntingdon  
J S McEwen  
Ms P C Morrison  
Ms G C Spicer  
Ms D R Williams

**SECRETARY:**

Urang Property Management Limited

**REGISTERED OFFICE:**

196 New Kings Road  
London  
SW5 4NF

**REGISTERED NUMBER:**

4094757 (England and Wales)

**ACCOUNTANTS:**

Hodgson Hickie  
Chartered Accountants  
4 Dovedale Studios  
465 Battersea Park Road  
London SW11 4LR

**ST MARY LE PARK FREEHOLD LIMITED**

**Report of the Directors  
for the Year Ended 31 December 2008**

The directors present their report with the financial statements of the company for the year ended 31 December 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the ownership and management of the freehold property at St Mary Le Park Court.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2008 to the date of this report.


R A Fowler  
R O Harland  
B K Holmes  
Ms P C Morrison

Other changes in directors holding office are as follows:

Ms M C Hamilton - appointed 24 April 2008  
Lady S M G Huntingdon - appointed 14 May 2008  
J S McEwen - appointed 1 January 2008  
Ms G C Spicer - appointed 17 June 2008  
Ms D R Williams - appointed 24 April 2008

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:**

  
.....  
Urang Property Management Limited - Secretary

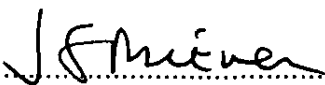
Date: .....10.11.09.....

**Statement by the Directors  
on the Financial Statements of  
ST MARY LE PARK FREEHOLD LIMITED**

We confirm that as directors we have met our duty in accordance with the Companies Act 1985 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of the company as at 31 December 2008 and of its loss for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007); and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

  
.....

J S McEwen - Chairman

Date: 10 March 2009

This page does not form part of the statutory financial statements

**Chartered Accountants' Independent Assurance Report  
to the Board of Directors  
on the Financial Statements of  
ST MARY LE PARK FREEHOLD LIMITED**

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 December 2008 on pages six to eleven, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Respective responsibilities**

You have confirmed that you have met your duty as set out in the directors' statement on page three. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

**Scope**

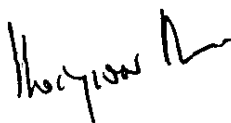
We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

**Conclusion**

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 1985 the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Hodgson Hickie  
Chartered Accountants  
4 Dovedale Studios  
465 Battersea Park Road  
London SW11 4LR



Date: <sup>1</sup>10 MARCH 2009

This page does not form part of the statutory financial statements

**ST MARY LE PARK FREEHOLD LIMITED**

**Profit and Loss Account  
for the Year Ended 31 December 2008**

	Notes	31.12.08 £	31.12.07 £
<b>TURNOVER</b>		<u>438</u>	<u>4,725</u>
		438	4,725
Sales of fixed asset		-	13,792
Administration expenses	2	<u>(1,126)</u>	<u>(10,632)</u>
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(688)	7,885
Tax on (loss)/profit on ordinary activities	3	<u>8</u>	<u>149</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(680)</u>	<u>8,034</u>

The notes form part of these financial statements



**ST MARY LE PARK FREEHOLD LIMITED**

**Balance Sheet  
31 December 2008**

	Notes	31.12.08 £	31.12.07 £
<b>FIXED ASSETS</b>			
Tangible assets	4	80,608	80,608
<b>CURRENT ASSETS</b>			
Debtors	5	250	3,461
Cash at bank		<u>20,989</u>	<u>120,610</u>
		21,239	124,071
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,445)</u>	<u>(101,703)</u>
<b>NET CURRENT ASSETS</b>		<u>19,794</u>	<u>22,368</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		100,402	102,976
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(79,644)	(79,644)
<b>PROVISIONS FOR LIABILITIES</b>	8	-	(1,899)
<b>NET ASSETS</b>		<u>20,758</u>	<u>21,433</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	37	32
Profit and loss account	10	<u>20,721</u>	<u>21,401</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>20,758</u>	<u>21,433</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

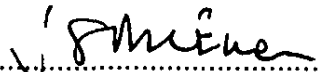
The notes form part of these financial statements

**ST MARY LE PARK FREEHOLD LIMITED**

**Balance Sheet - continued  
31 December 2008**

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 2007).

The financial statements were approved by the Board of Directors on 10 March 2009 and were signed on its behalf by:

  
.....  
J S McEwen - Chairman

The notes form part of these financial statements

# ST MARY LE PARK FREEHOLD LIMITED

## Notes to the Financial Statements for the Year Ended 31 December 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

Turnover represents rents received and contributions from members of the company.

The company is the freeholder of St Mary le Park Court and as such acts as trustee of the statutory trust in respect of service charge monies collected for the maintenance of the property. The company holds these funds in trust for the lessees and has no beneficial interest in them.

#### Tangible fixed assets

Land and buildings are not depreciated. Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the service charge expenditure account in the year incurred.

### 2. OPERATING (LOSS)/PROFIT

The operating loss (2007 - operating profit) is stated after charging/(crediting):

	31.12.08	31.12.07
	£	£
Profit on disposal of fixed assets	-	(13,792)
Accountants' fees	500	1,410
Company expenses	<u>626</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

### 3. TAXATION

#### Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

	31.12.08	31.12.07
	£	£
Current tax:		
UK corporation tax	-	270
Over/under provision prior yr	<u>(8)</u>	<u>(419)</u>
Tax on (loss)/profit on ordinary activities	<u>(8)</u>	<u>(149)</u>

**ST MARY LE PARK FREEHOLD LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2008**

**4. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>COST</b>	
At 1 January 2008	
and 31 December 2008	<u><b>80,608</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u><b>80,608</b></u>
At 31 December 2007	<u><b>80,608</b></u>

The freehold property at St Mary Le Park Court, 52 Parkgate Road, London SW11 was acquired for £430,502, on 6th July 2001 from The South London Church Fund and Southwark Diocesan Board of Finance. 32 freehold (999 year) leases have since been issued and the net book value at 31 December 2008 represents the share of the freehold purchase remaining in the 6 pre-existing 99 year leases which have yet to be converted to full freehold status.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.08</b>	<b>31.12.07</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u><b>250</b></u>	<u><b>3,461</b></u>

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

	<b>31.12.08</b>	<b>31.12.07</b>
	<b>£</b>	<b>£</b>
Taxation	-	270
Trust Taxation	-	1,795
Other creditors	<b>630</b>	380
Accruals and deferred income	<b>300</b>	99,258
Accrued expenses	<u><b>515</b></u>	<u>-</u>
	<u><b>1,445</b></u>	<u><b>101,703</b></u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.08</b>	<b>31.12.07</b>
	<b>£</b>	<b>£</b>
Shareholders loans	<u><b>79,644</b></u>	<u><b>79,644</b></u>

**8. PROVISIONS FOR LIABILITIES**

	<b>31.12.08</b>	<b>31.12.07</b>
	<b>£</b>	<b>£</b>
Other provisions	<u><b>-</b></u>	<u><b>1,899</b></u>

**ST MARY LE PARK FREEHOLD LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2008**

**9. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	31.12.08	31.12.07
Number:	Class:		£	£
32	Ordinary	£1	32	32
6	Ordinary A	£1	<u>6</u>	<u>6</u>
			<u>38</u>	<u>38</u>

Allotted, issued and fully paid:		Nominal value:	31.12.08	31.12.07
Number:	Class:		£	£
32	Ordinary	£1	32	32
5	Ordinary A	£1	<u>5</u>	<u>-</u>
			<u>37</u>	<u>32</u>

**10. RESERVES**

	Profit and loss account £
At 1 January 2008	21,401
Deficit for the year	<u>(680)</u>
At 31 December 2008	<u>20,721</u>