

26 BROMPTON SQUARE (MANAGEMENT) LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 2009

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Presented by:

M.S. Alinek B.A., F.C.A  
Chartered Accountant

7 Upton Lodge Close  
Bushey  
Herts  
WD23 1AG

THURSDAY



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25/02/2010

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COMPANIES HOUSE

DIRECTOR'S REPORT

The Directors submit their Annual Report and the Accounts of the company for the year ended 31st March 2009

The company is limited by guarantee and accordingly has no share capital.

DIRECTORS

The directors of the company throughout the period were

Mr Richard Michael Fairbairn  
Lady Judith Swire

ACTIVITIES

The company manages the property at 26 Brompton Square, London.

FIXED ASSETS

Movements of fixed assets are shown in the notes to the accounts.

RESULTS

The results for the period are set out in the attached accounts.  
The company is a non profit making organisation, expenditure being recovered from the tenants of the property.  
Any surplus is carried forward to meet future years expenditure.

AUDITOR

The company has passed a resolution to exclude Section 384 (1) of the Companies Act 1985 from applying to the company. In accordance with this resolution no auditor has been appointed.

DIRECTOR'S STATEMENT OF RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year end in accordance with the provisions of the Companies Act 1985, 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 the profit or loss of the company for that period.

In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act.

He is 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



Mr J Farahy  
Secretary

Registered Office

2 Hobbs House  
Harrobian Business Village  
Bessborough Road  
Harrow  
Middlesex HA1 3EX

Dated.....24/2/10.....

INDEPENDENT ACCOUNTANT'S REPORT to the Shareholders of

26 BROMPTON SQUARE (MANAGEMENT) LIMITED

We report on the accounts for the year ended 31st March 2009 set out on pages 4 to 8. The accounts comprise the Profit and Loss Account, Balance Sheet and related notes

This report including, the opinion, is made solely to the Company's directors and members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

In order to assist the directors fulfil their statutory responsibilities, they instructed us to compile the annual accounts based on the accounting records maintained by the company and the information supplied to us

**Basis of engagement**

We carry out our work in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and comply with the ethical guidance laid down by the Institute

We compile accounts which conform with generally accepted accounting principles on the basis that no report is required for the period by statute or regulation. Our work as compilers of the accounts is not an audit and consequently no assurance or opinion is given by us, whether expressed or implied regarding errors, irregularities or material misstatement however caused

**Report**

In accordance with your instructions we have compiled these unaudited financial statements from the accounting records and information and explanations received by us in order to assist you to fulfil your statutory responsibilities under the Companies Act 1985

M S ALINEK B A , F C A  
Chartered Accountant

7 Upton Lodge Close  
Bushey  
Herts  
WD23 1AG

Dated 24/02/10

**26 BROMPTON SQUARE (MANAGEMENT) LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2009**

**2008**

		<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Freehold at Cost	(Note 3 )	325,982	325,982
<b>CURRENT ASSETS</b>			
Balances with Agents	22,553	2,152	
Prepayments	2,072	1,970	
	-----	-----	
	24,625	4,122	
<b>CURRENT LIABILITIES</b>			
Creditors and Accruals	20,592	1,630	
	-----	4,033	2,492
		-----	-----
<b>NET ASSETS</b>		<u>330,015</u>	<u>328,474</u>

**REPRESENTED BY :-**

Guarantors' Contributions	325,982	325,982
Maintenance Reserve	4,033	6,407
	-----	-----
	<u>330,015</u>	<u>332,389</u>

For the period ended 31st March 2009 the company was entitled to exemption under Section 249aa(1) of the Companies Act 1985

No Members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2) of the Companies Act 1985

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the company and its results for the period ended 31st March 2009 in accordance with Section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company  
The directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 relating to small companies  
The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities

**CERTIFIED**  **MR R M FAIRBAIRN Director**

Dated 24.02.10 .....

NOTES TO THE ACCOUNTS  
PERIOD ENDED 31ST MARCH 2009

**1. ACCOUNTING POLICIES**

(a) The financial statements are prepared under the historical cost convention. These statements have been prepared in accordance with applicable Statements of Standard Accounting Practice and having regard to proposed Statements of Accounting Practice. They have also been prepared in accordance with relevant presentational requirements of the Companies Acts 1985.

**(b) Cash Flow Statement**

As permitted by Financial Reporting Standard No 1, the company has not produced a cash flow statement on the grounds that it has satisfied the conditions exempting it as a small company.

2 <u>MOVEMENT ON MAINTENANCE RESERVE</u>	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance brought forward	2,492	6,407
Receipts	57,258	5,125
Expenses	(55,663)	( 9,040)
Taxation	( 54)	-
	-----	-----
Balance carried forward	4,033	2,492
	=====	=====

**3. FIXED ASSETS**TANGIBLE INVESTMENT AT COST

	<u>£</u>	<u>£</u>
26 Brompton Square, London SW3	325,982	325,982
	=====	=====

Investment property is recorded at the cost of acquisition including fees. The property has not been revalued, as the directors are of the opinion that the current market value is at least equal to cost.

CAPITAL COMMITMENTS

There were no outstanding commitments for capital expenditure at the Balance Sheet date.

CONTINGENT LIABILITIES

There were no contingent liabilities at the Balance Sheet date

**4) TRANSACTIONS WITH DIRECTORS**

The company has had no transaction with any director or any other business in which any director is involved during the financial year, apart from the director's proportionate contribution to the property.

(These notes form an integral part of the attached accounts)

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2009

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Amounts Received from Lessees	57,000	4,200
Insurance Claim	-	925
Interest Received	258	-
	-----	-----
	57,258	5,125
	=====	=====
<u>EXPENDITURE</u>		
<u>Administration</u>		
General Expenses	52	67
Agents Management Fees	1,838	1,763
Legal and Professional Fees	568	368
Accountant's Remuneration	338	353
	-----	-----
	2,796	2,551
	=====	=====
<u>Maintenance</u>		
Building Works	48,563	-
Lift Maintenance and Repairs	577	4,054
General Repairs and Maintenance	580	794
Cleaning	551	599
	-----	-----
	50,271	5,447
	=====	=====
<u>Other Expenses</u>		
Insurances	2,422	662
Utilities	174	380
	-----	-----
	2,596	1,042
	=====	=====
<u>TOTAL EXPENDITURE</u>	55,663	9,040
	=====	=====
<u>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</u>	1,595	( 3,915)
	=====	=====