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Company Registration No. 01897064 (England and Wales)

HEATHFIELD COURT (CHISWICK) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

MONDAY



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HEATHFIELD COURT (CHISWICK) LIMITED

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HEATHFIELD COURT (CHISWICK) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The company was formed in March 1985 to acquire the freehold interest in Heathfield Court, London W4 on behalf of the leaseholders. The owners of all 74 flats were members at 31st March 2010.

The company does not trade and derives almost all of its normal income from its own members.

Directors

The following directors have held office since 1 April 2009:

M C Cummings	(Appointed 16 June 2009)
S Kar	
H Chahil	(Resigned 5 November 2009)
J S Lurie	(Resigned 5 November 2009)
K Bangerh	(Appointed 25 November 2009)
T L Havdahl	(Appointed 25 January 2010)
I L Crooke	(Resigned 30 November 2009)
R C Hall	(Resigned 30 June 2009)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



M C Cummings

Director

10/11/2010

HEATHFIELD COURT (CHISWICK) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF Heathfield Court (Chiswick) Limited

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Heathfield Court (Chiswick) Limited for the year ended 31 March 2010, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Clarke & Co

Accountants

10/11/2010

Acom House
33 Churchfield Road
London
W3 6AY

HEATHFIELD COURT (CHISWICK) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Turnover		4,872	4,689
Administrative expenses		(1,621)	(2,262)
Operating profit		3,251	2,427
Other interest receivable and similar income	2	24	48
Profit on ordinary activities before taxation		3,275	2,475
Tax on profit on ordinary activities	3	-	-
Profit for the year	8	3,275	2,475

HEATHFIELD COURT (CHISWICK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	4		32,172		32,172
Current assets					
Debtors	5	466		415	
Cash at bank and in hand		12,744		10,078	
		<u>13,210</u>		<u>10,493</u>	
Creditors: amounts falling due within one year	6	<u>(1,039)</u>		<u>(1,597)</u>	
Net current assets			<u>12,171</u>		<u>8,896</u>
Total assets less current liabilities			<u>44,343</u>		<u>41,068</u>
Capital and reserves					
Called up share capital	7		76		76
Share premium account	8		32,765		32,765
Other reserves	8		12,049		12,049
Profit and loss account	8		(547)		(3,822)
Shareholders' funds			<u>44,343</u>		<u>41,068</u>

HEATHFIELD COURT (CHISWICK) LIMITED

BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 10/11/2010


M C Cummings

Director



K Bangerh
Director

Company Registration No. 01897064

HEATHFIELD COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents ground rents received.

1.3 Tangible fixed assets and depreciation

In the opinion of the Directors, it is not appropriate to provide depreciation on the freehold property because the asset merely represents the reversionary interest

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	25% Straight Line

1.4 Staff Costs

The company has no staff costs other than its Directors. The Directors received no remuneration in the year (2008 - £Nil)

2 Investment income

	2010 £	2009 £
Bank interest	24	48
	<u>24</u>	<u>48</u>

3 Taxation

The Inland Revenue have confirmed their acceptance of the company's mutual ownership and whilst bank interest continues at its present level, no corporation tax returns are required, thus no liability to tax arises

HEATHFIELD COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2009 & at 31 March 2010	32,170	430	32,600
Depreciation			
At 1 April 2009 & at 31 March 2010	-	428	428
Net book value			
At 31 March 2010	32,170	2	32,172
At 31 March 2009	32,170	2	32,172

5 Debtors

	2010 £	2009 £
Other debtors	466	415

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Other creditors	1,039	1,597

7 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
29 "A" shares of £1 each	29	29
45 "B" shares of £1 each	45	45
2 "C" shares of £1 each	2	2
	76	76

HEATHFIELD COURT (CHISWICK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2009	32,765	12,049	(3,822)
Profit for the year	-	-	3,275
Balance at 31 March 2010	<u>32,765</u>	<u>12,049</u>	<u>(547)</u>

Other reserves

Reserves provided for by the Articles of Association

Balance at 1 April 2009 & at 31 March 2010

12,049

9 Control

Control of this company is vested in the 74 individual lessees of the flats in Heathfield Court