



**TEDWORTH SQUARE NORTH LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
23 JUNE 2007**

THURSDAY



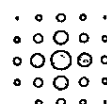
\*AZ50D0B2\*

A18

05/06/2008

361

COMPANIES HOUSE



**MacIntyre Hudson**

THE FUTURE IS WHAT YOU MAKE IT®

# **TEDWORTH SQUARE NORTH LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 23 JUNE 2007**

---

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 23 June 2007

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was as the management of investment property

### **DIRECTORS**

The directors who served the company during the year were as follows

Mr E R Pears  
Mr P M Sonneborn  
Mr M W Ridley

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 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 proper accounting records that 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 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.

In so far as the directors are aware

there is no relevant audit information of which the company's auditor is unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **AUDITOR**

A resolution to re-appoint MacIntyre Hudson LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

**TEDWORTH SQUARE NORTH LIMITED  
COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 23 JUNE 2007**

---

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors



Mr P M Sonneborn  
Director

Approved by the directors on

12/12/07

# **TEDWORTH SQUARE NORTH LIMITED COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEDWORTH SQUARE NORTH LIMITED**

**YEAR ENDED 23 JUNE 2007**

---

We have audited the financial statements of Tedworth Square North Limited for the year ended 23 June 2007 on pages 5 to 10, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 7

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**TEDWORTH SQUARE NORTH LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
TEDWORTH SQUARE NORTH LIMITED *(continued)***

**YEAR ENDED 23 JUNE 2007**

---

**OPINION**

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 23 June 2007 and of its profit for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements

New Bridge Street House  
30-34 New Bridge Street  
London  
EC4V 6BJ

3 March 2008

  
MACINTYRE HUDSON LLP  
Chartered Accountants  
& Registered Auditors

**TEDWORTH SQUARE NORTH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 23 JUNE 2007**

	Note	2007 £	2006 £
<b>TURNOVER</b>		—	—
Administrative expenses		1,208	1,209
Other operating income	2	(14,650)	(11,650)
<b>OPERATING PROFIT</b>	3	13,442	10,441
Interest receivable		20	26
Interest payable and similar charges		(6,453)	(8,256)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		7,009	2,211
Tax on profit on ordinary activities	4	1,445	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>5,564</u>	<u>2,211</u>

The notes on pages 7 to 10 form part of these financial statements

**TEDWORTH SQUARE NORTH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**23 JUNE 2007**

	Note	2007 £	£	2006 £
<b>FIXED ASSETS</b>				
Tangible assets	5		225,000	225,000
Investments	6		1	1
			<u>225,001</u>	<u>225,001</u>
<b>CURRENT ASSETS</b>				
Debtors	7	3,000		—
Cash in hand		1,766		1,842
		<u>4,766</u>		<u>1,842</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>5,721</u>		<u>4,276</u>
<b>NET CURRENT LIABILITIES</b>			<u>(955)</u>	<u>(2,434)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>224,046</u>	<u>222,567</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	9		<u>214,341</u>	<u>218,426</u>
			<u>9,705</u>	<u>4,141</u>
<b>RESERVES</b>	11			
Profit and loss account	12		<u>9,705</u>	<u>4,141</u>
<b>MEMBERS' FUNDS</b>			<u>9,705</u>	<u>4,141</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors and authorised for issue on 12<sup>th</sup> Dec 07, and are signed on their behalf by



Mr E R Pears  
 Director

The notes on pages 7 to 10 form part of these financial statements.

**TEDWORTH SQUARE NORTH LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 23 JUNE 2007**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Investment properties**

The company's investment properties are stated in the balance at historical cost rather than at an open market value as required by Financial Reporting Standard for Smaller Entities (effective January 2005).

No depreciation is provided on investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), which unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. This departure from the provisions of the Act is required in order to give a true and fair view.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OTHER OPERATING INCOME**

	2007	2006
	£	£
Rent receivable	11,650	11,650
Aerial Income	3,000	—
	<u>14,650</u>	<u>11,650</u>

**3. OPERATING PROFIT**

Operating profit is stated after charging

	2007	2006
	£	£
Auditor's fees	<u>1,175</u>	<u>1,175</u>

**TEDWORTH SQUARE NORTH LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 23 JUNE 2007**

**4. TAXATION ON ORDINARY ACTIVITIES**

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year	1,348	-
Under provision in prior year	97	-
Total current tax	<u>1,445</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Investment Properties £
<b>COST</b>	
At 24 June 2006 and 23 June 2007	<u>225,000</u>
<b>DEPRECIATION</b>	
At 24 June 2006 and 23 June 2007	<u>-</u>
<b>NET BOOK VALUE</b>	
At 23 June 2007	<u>225,000</u>
At 23 June 2006	<u>225,000</u>

**6. INVESTMENTS**

	£
<b>Investment in subsidiary</b>	
<b>COST</b>	
At 24 June 2006 and 23 June 2007	<u>1</u>
<b>NET BOOK VALUE</b>	
At 23 June 2007	<u>1</u>
At 23 June 2006	<u>1</u>

# **TEDWORTH SQUARE NORTH LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 23 JUNE 2007**

#### **6. INVESTMENTS *(continued)***

The company owns 100% of the issued share capital of Tedworth North Management Limited, a company incorporated in England and Wales. The principal activity of the company is the management and running of blocks of flats. The company's results for the year ended 23 June 2007 are as follows

	2007	2006
	£	£
Deficit for the year	243,293	202,507
Aggregate of capital and reserves	16,845	260,136

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

#### **7. DEBTORS**

	2007	2006
	£	£
Other debtors	<u>3,000</u>	<u>–</u>

#### **8. CREDITORS: Amounts falling due within one year**

	2007	2006
	£	£
Bank loans and overdrafts	3,000	3,000
Corporation tax	1,445	–
Other creditors	1,276	1,276
	<u>5,721</u>	<u>4,276</u>

#### **9. CREDITORS: Amounts falling due after more than one year**

	2007	2006
	£	£
Bank loans and overdrafts	119,341	123,426
Other creditors	95,000	95,000
	<u>214,341</u>	<u>218,426</u>

#### **10. RELATED PARTY TRANSACTIONS**

During the year, the following transactions occurred between Tedworth Square North Limited and its subsidiary, Tedworth North Management Limited, all conducted at arms length

Rent received from Tedworth North Management Limited £11,650 (2006 £11,650)

Balance due from Tedworth North Management Limited at 23 June 2007 £3,000 (2006 £NIL). This balance is shown within other debtors

**TEDWORTH SQUARE NORTH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 23 JUNE 2007**

---

**11. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and has no share capital

**12. PROFIT AND LOSS ACCOUNT**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>4,141</b>	<b>1,930</b>
Profit for the financial year	<b>5,564</b>	<b>2,211</b>
Balance carried forward	<b><u>9,705</u></b>	<b><u>4,141</u></b>