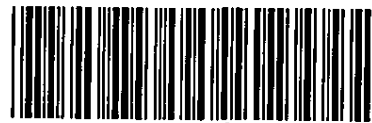


Registered Number: 4862862

TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
23 JUNE 2009

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TEDWORTH SQUARE NORTH LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

23 JUNE 2009

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TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 23 JUNE 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 23 June 2009

Principal activity

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

Directors

The Directors of the company throughout the year were as follows -

Mr G R Miller
Miss R Nikkhah-Yazdi
Mr E R Pears
Mr M W Ridley
Mr P M Sonneborn

Statement of 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 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 adequate accounting records which 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.

The Directors confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. They have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

TEDWORTH SQUARE NORTH LIMITED

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 23 JUNE 2009

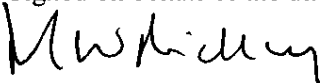
Auditors

A resolution to appoint Warren Clare as auditors for the ensuing year will be proposed at the annual general meeting

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors



Mr M W Ridley

Director

22 October 2009

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEDWORTH SQUARE NORTH LIMITED

We have audited the financial statements of Tedworth Square North Limited for the year ended 23 June 2009 set out on pages 4 to 8. These financial statements have been prepared under the accounting policies set out on page 6 and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our 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 auditors' 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 AUDITORS

As described on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). In forming our opinion we are also required to comply with the Auditing Practice Board's Ethical Standards.

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. 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 adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the audited financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards of 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.

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 2009 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- the financial statements have been properly prepared in accordance with the Companies Act 2006,
- the information given in the directors' report is consistent with the financial statements.



R A Warren (Senior Statutory Auditor)

for and on behalf of

Warren Cláre

Chartered Accountants and Statutory Auditors

5-6 George Street

St Albans AL3 4ER

22 October 2009

TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 23 JUNE 2009

	<i>Note</i>	2009 £	2008 £
Turnover		-	-
Administrative expenses		(1,155)	(1,530)
Other operating income	2	16,500	16,500
		<hr/>	<hr/>
Operating profit	3	15,345	14,970
Interest receivable		22	42
Interest payable and similar charges		(6,998)	(9,280)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		8,369	5,732
Tax on profit on ordinary activities	4	1,768	1,053
		<hr/>	<hr/>
Profit on ordinary activities after taxation		6,601	4,679
Extraordinary income	5	153,935	-
Tax on extraordinary profit	6	32,326	-
		<hr/>	<hr/>
Extraordinary profit		121,609	-
		<hr/>	<hr/>
Profit for the financial year		128,210	4,679
		<hr/>	<hr/>

The notes on pages 6 to 8 form part of these financial statements

TEDWORTH SQUARE NORTH LIMITED

COMPANY LIMITED BY GUARANTEE

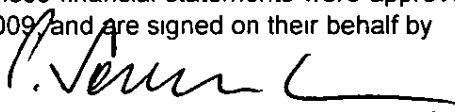
BALANCE SHEET

23 JUNE 2009

	<i>Note</i>	2009 £	2008 £
Fixed assets			
Tangible assets	7	225,000	225,000
Investments	8	1	1
		<u>225,001</u>	<u>225,001</u>
Current assets			
Debtors	9	163,042	4,975
Cash at bank		1,046	2,001
		<u>164,088</u>	<u>6,976</u>
Creditors: amounts falling due within one year	10	46,342	13,432
		<u>117,746</u>	<u>(6,456)</u>
Net current assets/(liabilities)			
		342,747	218,545
Creditors' amounts falling due after more than one year	11	200,153	204,161
		<u>142,594</u>	<u>14,384</u>
Capital and reserves			
Profit & loss account	14	142,594	14,384
		<u>142,594</u>	<u>14,384</u>
Members' funds			
		<u>142,594</u>	<u>14,384</u>

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

These financial statements were approved by the directors and authorised for issue on 22 October 2009 and are signed on their behalf by


Mr P M Sonneborn

Director

The notes on pages 6 to 8 form part of these financial statements

TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2009

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 April 2008)

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Investment properties

The company's investment properties are stated in the balance sheet at historical cost rather than at open market value as required by the Financial Reporting Standard for Smaller Entities (effective April 2008).

No depreciation is provided on investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), which represents a departure from the provisions of the Companies Act 2006. This departure from the provisions of the Act is required in order to give a true and fair view.

2 Other operating income

	2009	2008
	£	£
Rent receivable	15,000	15,000
Aerial income	1,500	1,500
	<u>16,500</u>	<u>16,500</u>

3 Operating profit

	2009	2008
	£	£
Operating profit is stated after charging		
Auditors' fees	1,150	1,175
	<u>1,150</u>	<u>1,175</u>

4 Tax on profit on ordinary activities

	2009	2008
	£	£
Current tax:		
UK corporation tax based on the results for the year	1,758	1,150
Under/(over) provision in prior year	10	(97)
Total current tax	<u>1,768</u>	<u>1,053</u>

TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2009

5 Extraordinary income	2009	2008
Surplus arising on the grant of deeds of variation	<u>153,935</u>	<u>-</u>
6 Tax on extraordinary profit		
Corporation tax arising on extraordinary income	<u>32,326</u>	<u>-</u>
7. Tangible fixed assets		Investment properties
Cost		
At 24 June 2008 and 23 June 2009		<u>225,000</u>
Depreciation		
At 24 June 2008 and 23 June 2009		<u>-</u>
Net Book Value		
At 23 June 2009		<u>225,000</u>
At 23 June 2008		<u>225,000</u>

8. Investments

Investment in subsidiary

Cost	
At 24 June 2008 and 23 June 2009	<u>1</u>

The company owns 100% of the issued share capital of Tedworth North Management Limited, a company incorporated in England & 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 2009 are as follows

	2009	2008
	£	£
Surplus for the year	66,137	89,824
Aggregate of capital and reserves	172,806	106,669

Under the provisions of section 398 of the Companies Act 2006 the company is exempt from preparing group accounts. These financial statements therefore show information about the company as an individual entity only.

TEDWORTH SQUARE NORTH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2009

9. Debtors	2009	2008
	£	£
Other debtors	154,842	1,625
Prepayments and accrued income	8,200	3,350
	<u>163,042</u>	<u>4,975</u>
10. Creditors: amounts falling due within one year	2009	2008
	£	£
Bank loans and overdrafts (secured)	11,006	11,006
Corporation tax	34,084	1,150
Other creditors	1,252	1,276
	<u>46,342</u>	<u>13,432</u>
11 Creditors: amounts falling due after more than one year	2009	2008
	£	£
Bank loans and overdrafts (secured)	105,153	109,161
Other creditors	95,000	95,000
	<u>200,153</u>	<u>204,161</u>
<i>Debt due after more than one year</i>		
Repayable between one and five years	44,023	44,023
Repayable in five years or more	61,130	65,138
	<u>105,153</u>	<u>109,161</u>

12. Related party transactions

During the year, the company received rent in respect of investment properties (consisting of the Porter's Flat) in the sum of £15,000 (2008 £15,000) from the service charge fund administered as Trustee by its subsidiary, Tedworth North Management Limited. The balance due from the service charge fund administered by Tedworth North Management Limited at 23 June 2009, which is included within other debtors, was £1,625 (2008 £1,625).

13. Company limited by guarantee

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

14 Profit & loss account	2009	2008
	£	£
Balance brought forward	14,384	9,705
Profit for the financial year	128,210	4,679
	<u>142,594</u>	<u>14,384</u>
Balance carried forward		