

Age

V & S (NO. 20) LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2006**

WEDNESDAY



A59 *ATIUSWEU* 177
16/01/2008
COMPANIES HOUSE

INDEPENDENT AUDITORS' REPORT TO V & S (NO. 20) LIMITED

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of V & S (No 20) Limited for the year ended 31 December 2006 set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with the Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Silver Altman

Chartered Accountants & Registered Auditors
8 Baltic Street East
London
EC1Y 0UP

Date *31 December 2007*

V & S (NO. 20) LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2006

	Note	£	2006 £	£	2005 £
CURRENT ASSETS					
Debtors		56,470		66,334	
		<u>56,470</u>		<u>66,334</u>	
CREDITORS amounts falling due within one year		(9,908)		(21,320)	
NET CURRENT ASSETS			<u>46,562</u>		<u>45,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,562</u>		<u>45,014</u>
PROVISIONS FOR LIABILITIES			<u>(46,562)</u>		<u>(45,014)</u>
NET ASSETS		£	<u>-</u>	£	<u>-</u>
CAPITAL AND RESERVES					
SHAREHOLDERS' FUNDS		£	<u>-</u>	£	<u>-</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the board on 31 December 2007 and signed on its behalf



W. Woods Director

The notes on pages 3 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2006

1 ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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) and include the results of the company's operations which are described in the Directors' Report

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company

1.3 Profit and loss account

The company is not engaged in business but is operated as a mutual concern for the benefit of the tenants of Little London Court, Mill Street, London, SE1

2 TRANSACTIONS WITH DIRECTORS

The directors of the company are tenants of the property managed by the company and are required to pay service charges and reserve fund contributions as listed below

2.1 Service charge

	2006		2005	
	Amounts Demanded	Amounts Outstanding	Amounts Demanded	Amounts Outstanding
	£	£	£	£
L C Chapple	2,327	nil	2,503	nil
W Woods	1,839	nil	1,324	(877)

The amounts demanded from the directors shown above represent the amounts invoiced to them during the year. They do not include the balances of the service charges for the year which were not invoiced to the tenants until after the year end

2.2 Reserve fund

	2006		2005	
	Amounts Demanded	Amounts Outstanding	Amounts Demanded	Amounts Outstanding
	£	£	£	£
L C Chapple	400	nil	350	nil
W Woods	nil	nil	nil	nil

2.3 The above transactions were carried out on an arms length basis and in the normal course of business