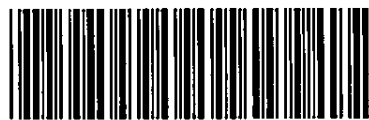


V & S (NO. 20) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2008

THURSDAY



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COMPANIES HOUSE

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V & S (NO. 20) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
V & S (NO. 20) LIMITED**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of V&S (NO. 20) Limited for the year ended 31 December 2008 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 them in an auditors' report on abbreviated accounts 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 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 that 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

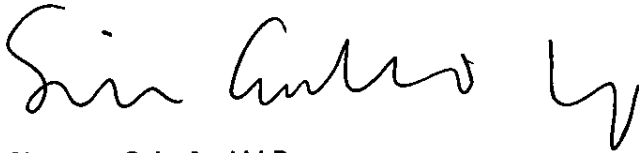
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 22 January 2010 we reported, as auditors of V&S (NO. 20), to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2008, and our report included the following paragraph:

Emphasis of matter - going concern

In forming our opinion which is not qualified, we have considered the adequacy of the disclosure made in not 1.1 concerning the company's ability to continue as a going concern. The condition indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustment that would result if the company was unable to continue as a going concern.



Simmons Gainsford LLP

Chartered Accountants
Registered Auditor

27 January 2010

7/10 Chandos Street
Cavendish Square
London
W1G 9DQ

V & S (NO. 20) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	£	2008 £	£	2007 £
CURRENT ASSETS					
Debtors		80,448		66,409	
		80,448		66,409	
CREDITORS: amounts falling due within one year		(10,562)		(8,023)	
NET CURRENT ASSETS			69,886		58,386
TOTAL ASSETS LESS CURRENT LIABILITIES			69,886		58,386
CREDITORS: amounts falling due after one year			(69,886)		(58,386)
NET ASSETS			-		-

The abbreviated accounts 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 27th Jan 2010 and signed on its behalf.

Director

 J Foley

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

At the balance sheet date included in debtors is an amount of £5,784 owed from M. McIntosh, a director of the company, in respect of the prior year. A leasehold valuation tribunal has ruled in favour of M. McIntosh that the amount owed by her to the company in relation to that year was only £1,153. As a result the company therefore has a potential deficit of £4,631 relating to December 2007 and there is uncertainty about the amount recoverable. The directors have indicated that based on the tribunal's ruling they will attempt to recover the amount from the managing agents responsible for managing the property at the time the debtor arose, or seek to reduce the resulting deficit by use of the reserve fund currently included in the accounts of £69,886.

In addition, legal fees of £8,531 (2007: £1,487) in relation to the above and included in debtors as recoverable from the landlord remain uncollected and it is unclear as to whether this debt will be recovered. The directors are currently talking professional advice as to how best to pursue this matter.

The financial statements have been prepared on a going concern basis. However, until the outcome of the above negotiations to recover the deficit arising and the above fees have concluded, there is uncertainty about the basis of the presentation.

The financial statements do not reflect any adjustments which would be required if the going concern assumption was not appropriate. Given the uncertainty described above it is not currently possible to determine the extent and quantification of such adjustments, but these might include the disclosure of or provision for additional liabilities.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.4 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.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008**

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

	2008		2007	
	Amounts Demanded	Amounts Outstanding	Amounts Demanded	Amounts Outstanding
	£	£	£	£
L. C. Chapple	1,668	(639)	2,214	(1,080)
W. Woods	2,159	nil	974	nil

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 invoice to the tenants until after the year end.

2.2 The above transaction were carried out on an arms length basis and in the normal course of business.