

**50 Harley Street Property Management Limited**

**(3216632)**

**Report and Financial Statements For The Year Ended**

**30 June 2004**

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**50 Harley Street Property Management Limited**

**Report and financial statements for the year ended 30 June 2004**

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Directors

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**Directors**

L Collins  
P Collins  
C MacKintosh  
S Timperley

**Secretary and registered office**

P Collins, 50 Harley Street, London, W1N 1AD

**Company number**

3216632

## **50 Harley Street Property Management Limited**

### **Report of the directors for the year ended 30 June 2004**

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The directors present their report together with the financial statements for the year ended 30 June 2004.

#### **Results**

The profit and loss account is set out on page 2. The company made £nil profit for the year.

#### **Principal activities, trading review and future developments.**

The principal activity of the company is the management of 50 Harley Street, London.

#### **Directors**

The directors of the company during the year, together with their interests in the ordinary share capital of the company are set out below:

| <b>Director</b> | <b>Ordinary shares at<br/>30 June 2003</b> |
|-----------------|--------------------------------------------|
| P & L Collins   | 37                                         |
| C MacKintosh    | 32                                         |
| S Timperley     | 31                                         |

**By order of the board**



**P Collins**

**Secretary**

**Date** 24/4/05

**50 Harley Street Property Management Limited**

**Profit and loss account for the year ended 30 June 2004**

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|                                     | Note | 2004<br>£       | 2003<br>£       |
|-------------------------------------|------|-----------------|-----------------|
| Turnover                            | 1    | 5,634           | 7,519           |
| Administrative expenses             | 3    | 5,634           | 7,519           |
| <b>Retained profit for the year</b> |      | <u><u>-</u></u> | <u><u>-</u></u> |

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

**50 Harley Street Property Management Limited**

**Reconciliation of movements in shareholders funds for the year ended 30 June 2004**

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**Reconciliation of movements in shareholders funds**

|                                            |                   |
|--------------------------------------------|-------------------|
|                                            | £                 |
| <b>Shareholders' funds at 1 July 2003</b>  | <b>100</b>        |
| Profit for the financial year              | -                 |
| <b>Shareholders' funds at 30 June 2004</b> | <b><u>100</u></b> |

**50 Harley Street Property Management Limited**

**Balance Sheet at 30 June 2004**

|                                                       | Note | 2004<br>£         | 2003<br>£         |
|-------------------------------------------------------|------|-------------------|-------------------|
| <b>Current Assets</b>                                 |      |                   |                   |
| Debtors                                               | 4    | 14,000            | 14,000            |
| <b>Creditors: amounts falling due within one year</b> | 5    | 13,900            | 13,900            |
| <b>Net Assets</b>                                     |      | <u><u>100</u></u> | <u><u>100</u></u> |
| <b>Capital and reserves</b>                           |      |                   |                   |
| Called up share capital                               | 6    | <u><u>100</u></u> | <u><u>100</u></u> |

In preparing these financial statements:

- a) the directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b) No notice has been deposited under Section 249B(2) of Companies Act 1985; and
- c) The directors acknowledge their responsibilities for:
  - i. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
  - ii. Preparing accounts 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 and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 24 April 2005.



P Collins  
Director

## 50 Harley Street Property Management Limited

Notes forming part of the financial statements for the year ended 30 June 2004.

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### 1. Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting standards have been applied:

#### *Turnover*

Turnover represents contributions from the joint holders of the head lease of the property to cover the incidental running expenses of the building.

### 2. Employees

There were no employees of the company during the year ended 30 June 2004.

The directors received no emoluments from the company during the year ended 30 June 2004.

### 3. Administration Expenses

Administration expenses for the year ended 30 June 2004 comprise the following:

|                    | 2004<br>£    | 2003<br>£    |
|--------------------|--------------|--------------|
| Licenses           | 1,500        | 1,500        |
| Insurance          | 3,000        | 2,244        |
| Repairs & renewals | 985          | 3,628        |
| Other              | 149          | 147          |
|                    | <u>5,634</u> | <u>7,519</u> |

### 4. Debtors

Debtors comprise the purchase price of the head lease of 50 Harley Street.

**50 Harley Street Property Management Limited**

**Notes forming part of the financial statements for the year ended 30 June 2004**

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**5. Creditors: amounts falling due within one year**

Creditors comprise directors' loan accounts.

**6. Share capital**

**At 30 June 2003 and 2004**

|                            | <b>Authorised<br/>£</b> | <b>Allotted, called<br/>up and fully paid<br/>£</b> |
|----------------------------|-------------------------|-----------------------------------------------------|
| Ordinary shares of £1 each | <u>16,000</u>           | <u>100</u>                                          |