

FITZWILLIAM HOUSE LIMITED

Financial Statements

For the Year Ended

31st December 2007



COMPANY REGISTRATION NUMBER 03416721

FITZWILLIAM HOUSE LIMITED

Financial Statements

Year Ended 31st December 2007

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FITZWILLIAM HOUSE LIMITED

The Directors' Report

Year Ended 31st December 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to hold the freehold of Fitzwilliam House, Little Green, Richmond for the benefit of the lessees

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

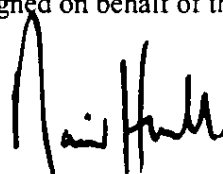
	Ordinary Shares of £1 each	
	At 31 December 2007	At 1 January 2007
Mr D Ruckert	1	1
Mr D Howell	<u>1</u>	<u>1</u>

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

Registered office
37-39 York Street,
Twickenham
Middlesex
TW1 3LP

Signed on behalf of the directors

X 

Mr D Howell
Director

Approved by the directors on 31/1/08

FITZWILLIAM HOUSE LIMITED

Profit and Loss Account

Year Ended 31st December 2007

	Note	2007 £	2006 £
TURNOVER		84,202	72,100
Administrative expenses		<u>106,850</u>	<u>57,380</u>
OPERATING (LOSS)/PROFIT	2	(22,648)	14,720
Interest receivable		<u>3,276</u>	<u>2,503</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(19,372)	17,223
Tax on (loss)/profit on ordinary activities		<u>647</u>	<u>—</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(20,019)	17,223
Extraordinary items	3	<u>—</u>	<u>(9,574)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(20,019)	26,797
Balance brought forward		<u>148,326</u>	<u>121,529</u>
Balance carried forward		<u>128,307</u>	<u>148,326</u>

The notes on pages 4 to 6 form part of these financial statements

FITZWILLIAM HOUSE LIMITED

Balance Sheet

As at 31st December 2007

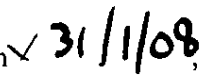
	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	13,520	13,040
CURRENT ASSETS			
Debtors	5	2,168	863
Cash at bank and in hand		119,377	149,966
		<u>121,545</u>	<u>150,829</u>
CREDITORS: Amounts falling due within one year	6	<u>6,736</u>	<u>15,521</u>
NET CURRENT ASSETS		<u>114,809</u>	<u>135,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,329</u>	<u>148,348</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	22	22
Profit and loss account		128,307	148,326
SHAREHOLDERS' FUNDS	9	<u>128,329</u>	<u>148,348</u>

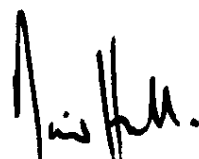
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 2007)

These financial statements were approved by the directors and authorised for issue on  31/1/08, and are signed on their behalf by

X
DH 
Mr D Howell

The notes on pages 4 to 6 form part of these financial statements

FITZWILLIAM HOUSE LIMITED

Notes to the Financial Statements

Year Ended 31st December 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 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25%

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

FITZWILLIAM HOUSE LIMITED

Notes to the Financial Statements

Year Ended 31st December 2007

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2007 £	2006 £
Depreciation of owned fixed assets	<u>160</u>	<u>—</u>

3. EXTRAORDINARY ITEMS

	2007 £	2006 £
Extraordinary income	<u>—</u>	<u>(9,574)</u>

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1st January 2007	13,040	—	13,040
Additions	<u>—</u>	<u>640</u>	<u>640</u>
At 31st December 2007	<u>13,040</u>	<u>640</u>	<u>13,680</u>
DEPRECIATION			
Charge for the year	<u>—</u>	<u>160</u>	<u>160</u>
At 31st December 2007	<u>—</u>	<u>160</u>	<u>160</u>
NET BOOK VALUE			
At 31st December 2007	<u>13,040</u>	<u>480</u>	<u>13,520</u>
At 31st December 2006	<u>13,040</u>	<u>—</u>	<u>13,040</u>

5. DEBTORS

	2007 £	2006 £
Other debtors	<u>2,168</u>	<u>863</u>

FITZWILLIAM HOUSE LIMITED

Notes to the Financial Statements

Year Ended 31st December 2007

6. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Corporation tax	647	—
Other creditors	6,089	15,521
	<u>6,736</u>	<u>15,521</u>

7. RELATED PARTY TRANSACTIONS

There was no overall control of the company

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

8. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
32 Ordinary shares of £1 each	<u>32</u>	<u>32</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>22</u>	<u>22</u>	<u>22</u>	<u>22</u>