

REGISTERED NUMBER: 3464721 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007
FOR
OWNFORMAL PROPERTY MANAGEMENT LIMITED**



OWNFORMAL PROPERTY MANAGEMENT LIMITED

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For The Year Ended 30 November 2007

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OWNFORMAL PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION

For The Year Ended 30 November 2007

DIRECTORS:

D F Rathbone
C D Warren
I Mecci
L Parkhomchuk

SECRETARY:

J S A Bryan

REGISTERED OFFICE:

Flat 4
112 Crystal Palace Park Road
London
SE26 6UP

REGISTERED NUMBER.

3464721 (England and Wales)

ACCOUNTANTS:

Crane & Partners
Chartered Accountants
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

OWNFORMAL PROPERTY MANAGEMENT LIMITED

**REPORT OF THE DIRECTORS
For The Year Ended 30 November 2007**

The directors present their report with the financial statements of the company for the year ended 30 November 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of flats at 112 Crystal Palace Park Road. The company has purchased the freehold of flats at 112 Crystal Palace Park Road.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2006 to the date of this report.

D F Rathbone
C D Warren

Other changes in directors holding office are as follows:

P A Young - resigned 12 December 2006
I Mecci - appointed 26 January 2007
L Parkhomchuk - appointed 1 March 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



C D Warren - Director

Date 26/8/08

OWNFORMAL PROPERTY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

For The Year Ended 30 November 2007

	Notes	2007 £	2006 £
TURNOVER		4,395	4,395
Administrative expenses		<u>10,964</u>	<u>2,621</u>
OPERATING (LOSS)/PROFIT	2	(6,569)	1,774
Interest receivable and similar income		<u>84</u>	<u>60</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,485)	1,834
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(6,485)</u>	<u>1,834</u>

The notes form part of these financial statements

OWNFORMAL PROPERTY MANAGEMENT LIMITED

BALANCE SHEET 30 November 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	12,605	12,605
CURRENT ASSETS			
Debtors	5	186	228
Cash at bank		4,616	8,042
		<u>4,802</u>	<u>8,270</u>
CREDITORS			
Amounts falling due within one year	6	3,558	541
NET CURRENT ASSETS		<u>1,244</u>	<u>7,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,849</u>	<u>20,334</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Other reserves	8	12,605	12,605
Profit and loss account	8	1,144	7,629
SHAREHOLDERS' FUNDS		<u>13,849</u>	<u>20,334</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

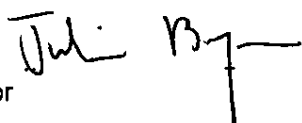
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on
signed on its behalf by

26/08/2008

and were

Director



The notes form part of these financial statements

OWNFORMAL PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 November 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents service charges receivable

Tangible fixed assets

The tangible fixed asset is the freehold reversion of 112 Crystal Palace Park Road, London SE26 6UP, and as this increases in value over time, no depreciation is provided on the asset

2 OPERATING (LOSS)/PROFIT

The operating loss (2006 - operating profit) is stated after charging

	2007 £	2006 £
Directors' emoluments and other benefits etc	-	-
	<u>-</u>	<u>-</u>

3 TAXATION

The company is not liable to corporation tax as it does not trade

4 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 December 2006 and 30 November 2007	12,605
NET BOOK VALUE	
At 30 November 2007	<u>12,605</u>
At 30 November 2006	<u>12,605</u>

5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Other debtors	186	228
	<u>186</u>	<u>228</u>

6 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Accruals and deferred income	3,558	541
	<u>3,558</u>	<u>541</u>

OWNFORMAL PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 November 2007

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1 December 2006	7,629	12,605	20,234
Deficit for the year	<u>(6,485)</u>		<u>(6,485)</u>
At 30 November 2007	<u>1,144</u>	<u>12,605</u>	<u>13,749</u>

The freehold reserve represents amounts contributed by residents in order to purchase freehold of flats at 112 Crystal Palace Park Road

9 RELATED PARTY DISCLOSURES

The directors who are residents in the property that the company manages pay service charges on the same basis as other residents. The amount of each director's service charge is not considered material.