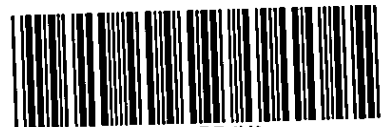


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2008
FOR
OWNFORMAL PROPERTY MANAGEMENT LIMITED**

THURSDAY



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OWNFORMAL PROPERTY MANAGEMENT LIMITED

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For The Year Ended 30 November 2008

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OWNFORMAL PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION
For The Year Ended 30 November 2008

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 2008

The directors present their report with the financial statements of the company for the year ended 30 November 2008.

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 2007 to the date of this report.

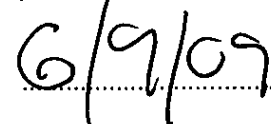
D F Rathbone
C D Warren
I Mecci
L Parkhomchuk

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: 
.....

OWNFORMAL PROPERTY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

For The Year Ended 30 November 2008

	Notes	2008 £	2007 £
TURNOVER		4,320	4,395
Administrative expenses		3,453	10,964
OPERATING PROFIT/(LOSS)	2	867	(6,569)
Interest receivable and similar income		90	84
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		957	(6,485)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		957	(6,485)

The notes form part of these financial statements

OWNFORMAL PROPERTY MANAGEMENT LIMITED

BALANCE SHEET 30 November 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	12,605	12,605
CURRENT ASSETS			
Debtors	5	171	186
Cash at bank		2,594	4,616
		<u>2,765</u>	<u>4,802</u>
CREDITORS			
Amounts falling due within one year	6	564	3,558
NET CURRENT ASSETS		<u>2,201</u>	<u>1,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,806</u>	<u>13,849</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Other reserves	8	12,605	12,605
Profit and loss account	8	2,101	1,144
SHAREHOLDERS' FUNDS		<u>14,806</u>	<u>13,849</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

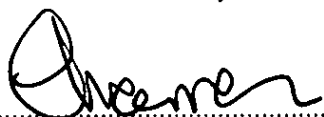
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 6/9/09 and were signed on its behalf by:



Director

The notes form part of these financial statements

OWNFORMAL PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30 November 2008

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 PROFIT/(LOSS)

The operating profit (2007 - operating loss) is stated after charging:

	2008 £	2007 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

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

4. TANGIBLE FIXED ASSETS

COST

At 1 December 2007
and 30 November 2008

Land and
buildings
£

12,605

NET BOOK VALUE

At 30 November 2008

12,605

At 30 November 2007

12,605

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other debtors	171	186

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Accruals and deferred income	564	3,558

OWNFORMAL PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 November 2008

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:		Nominal value: £1	2008 £ 100	2007 £ 100
Number:	Class:			
100	Ordinary			

8. RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1 December 2007	1,144	12,605	13,749
Profit for the year	957		957
At 30 November 2008	2,101	12,605	14,706

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.