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Company Number 4451821

KINGSLEY HOUSE (FREEHOLD) COMPANY LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

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COMPANIES HOUSE

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2007

The directors have pleasure in presenting their report and the accounts of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of acting as the Freeholder of the property known as Kingsley House, Claremont Road, Surbiton, Surrey 999 year Leases have been granted to the 29 lessees who participated in the purchase of this property The remaining 1 lessee has a 99 year Lease expiring on 24th June 2072 The management of the property is undertaken by Claremont Road Residents (Surbiton) Limited

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The following persons held office as Directors during the year -

K H Davies
Miss L M Smith
J C Stevenson

Each Director holds one share of £30 each in the Company

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

Signed by order of the directors

KENNETH HAROLD DAVIES
Company Secretary

Registered office
2 Castle Business Village
Station Road, Hampton
Middlesex TW12 2BX

18 October 2007

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007	2006
INCOME			
Members' Contributions	4	690	1,518
Other Income - Gross Interest		16	26
- Ground Rent		30	30
		736	1,574
EXPENDITURE			
Administrative Costs	8	740	1,595
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4)	(21)
Tax on profit on ordinary activities	7	4	21
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
Retained profit brought forward		-	-
RETAINED PROFIT CARRIED FORWARD		£NIL	£NIL

The Notes on pages 4 and 5 form part of these Accounts

BALANCE SHEET AS AT 30 JUNE 2007

	Note		2007		2006
FIXED ASSETS					
TANGIBLE ASSETS					
Freehold interest in Kingsley House, Claremont Road, Surbiton, Surrey, subject to 30 Leases					
At cost			217,148		217,148
CURRENT ASSETS					
Debtors	2	110		230	
Cash at bank		98		610	
		208		840	
CREDITORS: Amounts falling due within one year	3	558		500	
NET CURRENT ASSETS			(350)		340
TOTAL ASSETS LESS CURRENT LIABILITIES			216,798		217,488
CREDITORS: Amounts falling due after more than one year	4		215,928		216,618
NET ASSETS			£870		£870
CAPITAL AND RESERVES					
Called-up equity share capital	6		870		870
Revenue Account			-		-
SHAREHOLDERS' FUNDS			£870		£870

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

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

The Directors acknowledge their responsibility 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 for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

18 October 2007

LOUISA SMITH – DIRECTOR

The Notes on pages 4 and 5 form part of these Accounts

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

2 DEBTORS AND PREPAYMENTS

	2007	2006
Members' contributions	50	200
Ground Rent	60	30
	£110	£230

3 CREDITORS: Amounts falling due within one year

Accountancy fees	558	470
Annual Return fee	-	30
	£558	£500

4 CREDITORS – Amounts falling due after more than one year

Loans – Contributions from members	216,618	218,136
Less Transfer to Revenue Account	690	1,518
	£215,928	£216,618

The loans are interest-free with no fixed dates for repayment

5 RELATED PARTY TRANSACTIONS

In common with the other members, each Director is a lessee of the Property and a contributor to the running costs of the company

6 SHARE CAPITAL

Authorised share capital:

	2007	2006
30 Ordinary shares of £30 each	£900	£900

Allotted, called up and fully paid:

	2007	2006
29 Ordinary shares of £30 each	£870	£870

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 30 JUNE 2007

7 TAXATION

The company is a mutual trading Company within the definition of Section 486 ICTA 1988 There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 19%/20%

	2007	2006
Provision for year	(3)	-
Refund received in year	7	21
	£4	£21

8 ADMINISTRATIVE COSTS

	2007	2006
Management fees	100	100
Accountancy fees	558	470
Bank charges	52	137
Annual Return fee	30	30
Insurance claim	-	858
	£740	£1,595