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61 KENSINGTON GARDENS SQUARE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2007

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COMPANIES HOUSE

Prepared By
IAN J. SMALL
ACCOUNTANCY SERVICES

61 KENSINGTON GARDENS SQUARE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

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61 KENSINGTON GARDENS SQUARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTORS

M Wyatt
J F Birchall
N P Bray
T Clarke
H Krzymuski
Dr S Kumar
Jolly House Ltd
C Ramage
F More
Establishment Stegosa
D Inverizzi
J Spencer

SECRETARY

F More

REGISTERED OFFICE

61, Kensington Gardens Square
London
W2 4BA

INCORPORATION

Incorporated in England
Number 2587008

ACCOUNTANTS

Ian J Small
Accountancy Services
Little Brimley
Mill Lane
Stour Provost
Dorset
SP8 5RX

BANKERS

HSBC
43 Queensway
Bayswater
London
W2 4QL

61 KENSINGTON GARDENS SQUARE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2007

The Directors present herewith their Report and the Financial Statements for the year ended 31st March 2007

PRINCIPAL ACTIVITY

The principal activity of the Company for the period was that of the provision of management services to the residents of 61 Kensington Gardens Square. The company does not trade, any surplus or deficit being eliminated via an adjustment in residents charges, or held for future expenditure

DIRECTORS AND THEIR INTERESTS

The Directors who served during the year and their interest in the issued share capital of the Company were as follows

	<u>Ordinary £1 Shares</u>	
	<u>2007</u>	<u>2006</u>
M Wyatt	2	2
J F Birchall	1	1
N P Bray	1	1
T Clarke	1	1
H Krzymuski	1	1
Dr S Kumar	1	1
C Ramage	1	1
F More	1	1
Establishment Stegosa	1	1
D Invernizzi	1	1
J Spencer	1	1

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the company for the period. In preparing those financial statements, the directors are required to,

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

AUDITORS

The Directors have taken advantage of Subsection (1) of Section 249A of the Companies Act 1985 and have dispensed with the need to produce audited accounts

In preparing the above report, the Directors have taken advantage of special exemptions of part VII of the Companies Act 1985 applicable to small companies

BY ORDER OF THE BOARD

Catharine Ramage C Ramage
 24 01. 2008 Director
 Date

61 KENSINGTON GARDENS SQUARE
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST MARCH 2007

You consider that the company is exempt from an audit for the year ended 31st March 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 4 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

A handwritten signature in black ink, appearing to be 'H. B.', written in a cursive style.

SMALL ACCOUNTING SERVICES LIMITED
Little Brimley
Mill Lane
Stour Provost
Dorset
SP8 5RX

61 KENSINGTON GARDENS SQUARE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
TURNOVER		12,600	11,282
Less: EXPENSES			
Administrative		<u>9,410</u>	<u>10,554</u>
OPERATING SURPLUS		3,190	728
Other operating income	2	<u>177</u>	<u>124</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		3,367	852
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		3,367	852
RETAINED SURPLUS BROUGHT FORWARD		5,391	4,539
RETAINED SURPLUS CARRIED FORWARD		<u>£ 8,758</u>	<u>£ 5,391</u>

The notes on pages 6 form part of these financial statements

61 KENSINGTON GARDENS SQUARE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2007

	Notes	2007		2006
		£	£	£
FIXED ASSETS	1(iii) & 3		600	600
CURRENT ASSETS				
Trade debtors		364		230
Prepayments		200		320
Cash at bank and in hand		<u>8,238</u>		<u>6,392</u>
		<u>8,802</u>		<u>6,942</u>
CREDITORS: Amounts falling due within one year				
Trade creditors		84		1,152
Other creditors and accruals		<u>500</u>		<u>939</u>
		<u>584</u>		<u>2,091</u>
NET CURRENT ASSETS			8,218	4,851
			<u>£ 8,818</u>	<u>£ 5,451</u>
CAPITAL AND RESERVES				
Called up share capital	4		60	60
Income and expenditure account			<u>8,758</u>	<u>5,391</u>
			<u>£ 8,818</u>	<u>£ 5,451</u>

In preparing these accounts for the year ended 31st March 2007

- a) The Company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985
- b) The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies
- c) No notice has been deposited under Subsection (2) of Section 249B in relation to its accounts for the financial year
- d) We, as directors of the company, acknowledge our responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the 31st March 2007 and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 as applicable to the Company

Approved by the Board

Cethuni Ramage C Ramage (Director)

24.01.2008 Date

The notes on pages 6 form part of these financial statements

61 KENSINGTON GARDENS SQUARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

1. ACCOUNTING POLICIES

- (i) The financial statements have been prepared under the historical cost convention in accordance with the financial reporting standard for smaller entities (effective January 2005)
(ii) Turnover represents services charges and ground rent due to the company
(iii) Depreciation is not charged on tangible fixed assets

2. OTHER OPERATING INCOME

	<u>2007</u>	<u>2006</u>
	£	£
Interest receivable	<u>177</u>	<u>124</u>
	<u>177</u>	<u>124</u>

3. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Total</u>
	£	£
Cost		
At 01 04 06	<u>600</u>	<u>600</u>
At 31 03 07	<u>600</u>	<u>600</u>
Depreciation		
At 01 04 06 and 31 03 07	<u>-</u>	<u>-</u>
Net book value		
At 31 03 07	<u>600</u>	<u>600</u>
At 01 04 06	<u>600</u>	<u>600</u>

4. SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£	£
Authorised		
Ordinary shares of £5 each	<u>500</u>	<u>500</u>
 Allotted, called up and fully paid		
Ordinary shares of £5 each	<u>60</u>	<u>60</u>

61 KENSINGTON GARDENS SQUARE LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
	£	£
TURNOVER		
Service charges and ground rent	12,600	11,282
Less: EXPENDITURE		
Repairs and maintenance	1,607	2,913
Insurance	2,774	2,561
Door entry system	288	273
TV aerial hire	132	198
Garden rates	890	890
Light and heat	861	280
Cleaning	1,592	1,284
Sundries	30	133
Office expenses	50	965
Accountancy	970	963
Bank charges	<u>216</u>	<u>94</u>
	9,410	10,554
NET OPERATING SURPLUS FOR THE YEAR	3,190	728
Add: OTHER INCOME		
Interest receivable	<u>177</u>	<u>124</u>
NET SURPLUS FOR THE YEAR	3,367	852
Less: TAXATION	<u>-</u>	<u>-</u>
RETAINED SURPLUS AFTER TAXATION	3,367	852
RETAINED SURPLUS BROUGHT FORWARD	5,391	4,539
RETAINED SURPLUS CARRIED FORWARD	<u>£ 8,758</u>	<u>£ 5,391</u>