

171 GLOUCESTER PLACE LIMITED
CN 4538082

UNAUDITED
REPORT AND FINANCIAL STATEMENTS
17TH MARCH 2010



PEARCE AITCHISON
CHARTERED ACCOUNTANTS

ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF
171 GLOUCESTER PLACE LIMITED

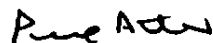
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us

This report is made to the Company's Board of Directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year as at 17th March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Pearce Aitchison
Chartered Accountants

Leighton Buzzard

24th SEP 2010

171 GLOUCESTER PLACE LIMITED
DIRECTORS' REPORT

The directors submit their report and financial statements for the year ended 17th March 2010

PRINCIPAL ACTIVITY

The company's principal activity is the management and administration of four flats at 171 Gloucester Place, London

DIRECTORS

The directors who served during the year were as follows

Mr M Jarrett
Mrs C Jarrett

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD

M. R. Jarrett

M R JARRETT
Secretary

27 September 2010

171 GLOUCESTER PLACE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 17TH MARCH 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
TURNOVER	2	18,716	5,273
Administrative expenses		<u>19,606</u>	<u>3,224</u>
Operating (loss)/profit	3	(890)	2,049
Interest receivable		<u>10</u>	<u>49</u>
		(880)	2,098
Profit on property disposal		<u>8,528</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		7,648	2,098
Taxation	4	<u>1,240</u>	<u>440</u>
PROFIT ON ORDINARY ACTIVITIES			
AFTER TAXATION		6,408	1,658
Profit brought forward		<u>3,294</u>	<u>1,636</u>
Profit carried forward		<u>£ 9,702</u>	<u>£ 3,294</u>

171 GLOUCESTER PLACE LIMITED
BALANCE SHEET 17th MARCH 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
FIXED ASSETS			
Tangible assets	5	4,000	11,991
CURRENT ASSETS			
Debtors	6	1,072	769
Cash at bank		<u>6,359</u>	<u>2,028</u>
		7,431	2,797
CREDITORS			
Amounts falling due within one year	7	<u>1,727</u>	<u>11,492</u>
NET CURRENT ASSETS/		<u>5,704</u>	<u>(8,695)</u>
(LIABILITIES)			
TOTAL ASSETS LESS CURRENT			
LIABILITIES		£ <u>9,704</u>	£ <u>3,296</u>
 CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		<u>9,702</u>	<u>3,294</u>
Shareholders funds		£ <u>9,704</u>	£ <u>3,296</u>

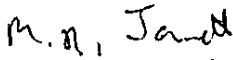

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with Section 386, and
- ii preparing accounts 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 396 and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

APPROVED ON BEHALF OF THE BOARD

 M R JARRETT)
 C JARRETT) Directors
 23 September 2010

COMPANY NUMBER 4538082

171 GLOUCESTER PLACE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 17th MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective April 2008)

Depreciation

Depreciation is provided on all tangible fixed assets, other than investment freehold property

2 TURNOVER

Turnover represents ground rents received and costs recovered from leaseholders

3 OPERATING (LOSS)/PROFIT

	<u>2010</u>	<u>2009</u>
This is stated after charging		
Directors' remuneration	£ <u>NIL</u>	£ <u>NIL</u>

4 TAXATION

Based on the results for the year

Corporation tax	£ <u>1,240</u>	£ <u>440</u>
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171 GLOUCESTER PLACE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 17th MARCH 2010

5 TANGIBLE FIXED ASSETS

	<u>INVESTMENT FREEHOLD PROPERTY</u>
Cost	
At 17 th March 2009	11,991
Disposals	<u>7,991</u>
At 17th March 2010	<u>4,000</u>
Depreciation	
At 17 th March 2009	-
Provided during the year	<u>-</u>
At 17th March 2010	<u>-</u>
Net book amounts	£ 4,000
At 17th March 2009	£ 11,991
At 17 th March 2010	

In the opinion of the Directors, the market value of the investment property is not significantly different to £4,000 shown above

6 DEBTORS

	<u>2010</u>	<u>2009</u>
Trade debtors	66	769
Director's loan	<u>1,006</u>	<u>-</u>
	£ 1,072	£ 769

7 CREDITORS

Amounts falling due within one year		
Current corporation tax	1,269	469
Directors loan	-	10,574
Accruals	<u>458</u>	<u>449</u>
	£ 1,727	£ 11,492

8 SHARE CAPITAL

	<u>2010</u>	<u>AUTHORISED</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	<u>No</u>		<u>No</u>		
Ordinary shares of £1 each	<u>4</u>		<u>4</u>	£ 2	£ 2

9 CONTROL RELATIONSHIPS

The company is under the control of the directors, Mr M Jarrett and Mrs C, Jarrett, who each own 50% of the issued shares

10 TRANSACTIONS WITH DIRECTORS

Turnover includes £4,866 of charges to the Directors as leaseholders