

171 GLOUCESTER PLACE LIMITED
CN 4538082

UNAUDITED
REPORT AND FINANCIAL STATEMENTS
17TH MARCH 2009

TUESDAY



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30/06/2009

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COMPANIES HOUSE

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 1985, 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 2009 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 1985. 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

29th June 2009

171 GLOUCESTER PLACE LIMITED
DIRECTORS' REPORT

The directors submit their report and financial statements for the year ended 17th March 2009.

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 in accordance with the special provisions of Part VII of the Companies Act, 1985, relating to small companies.

BY ORDER OF THE BOARD

m. n. Jarrett
.....
M. R. JARRETT
Secretary

24 June
..... 2009

171 GLOUCESTER PLACE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 17TH MARCH 2009

	<u>NOTES</u>	<u>2009</u>	<u>2008</u>
TURNOVER	2	5,273	18,397
Administrative expenses		<u>3,224</u>	<u>16,227</u>
Operating profit	3	2,049	2,170
Interest receivable		<u>49</u>	<u>129</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		2,098	2,299
Taxation	4	<u>440</u>	<u>355</u>
PROFIT ON ORDINARY ACTIVITIES			
AFTER TAXATION		1,658	1,944
Profit/(Deficit) brought forward		<u>1,636</u>	(308)
Profit carried forward		<u>£ 3,294</u>	<u>£ 1,636</u>

171 GLOUCESTER PLACE LIMITED
BALANCE SHEET 17th MARCH 2009

	<u>NOTES</u>	<u>2009</u>	<u>2008</u>
FIXED ASSETS			
Tangible assets	5	11,991	11,991
CURRENT ASSETS			
Trade debtors		769	5,537
Cash at bank		<u>2,028</u>	<u>460</u>
		2,797	5,997
CREDITORS			
Amounts falling due within one year	6	<u>11,492</u>	<u>16,350</u>
NET CURRENT LIABILITIES		(8,695)	(10,353)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 3,296	£ 1,638
 CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		<u>3,294</u>	<u>1,636</u>
Shareholders funds		£ 3,296	£ 1,638

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act, 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 226 and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies and the financial reporting standard for smaller entities (effective January 2007).

APPROVED ON BEHALF OF THE BOARD

M. R. Jarrett M. R. JARRETT)
C. Jarrett C. JARRETT) Directors
24 June 2009

171 GLOUCESTER PLACE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 17th MARCH 2009

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 January 2007).

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 PROFIT

	<u>2009</u>	<u>2008</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>440</u>	£ <u>355</u>
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171 GLOUCESTER PLACE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 17th MARCH 2009

5. TANGIBLE FIXED ASSETS

	<u>INVESTMENT FREEHOLD PROPERTY</u>
Cost	
At 17 th March 2008	11,991
Additions	-
At 17th March 2009	<u>11,991</u>
Depreciation	
At 17 th March 2008	-
Provided during the year	-
At 17th March 2009	<u>-</u>
Net book amounts	
At 17th March 2008	£ 11,991
At 17 th March 2009	£ 11,991

In the opinion of the Directors, the market value of the investment property is not significantly different to £11,991 shown above.

6. CREDITORS

	<u>2009</u>	<u>2008</u>
Amounts falling due within one year:		
Current corporation tax	469	384
Directors loan	10,574	15,525
Accruals	<u>449</u>	<u>441</u>
	£ 11,492	£ 16,350

7. SHARE CAPITAL

	<u>AUTHORISED</u>		<u>ALLOTTED, CALLED UP AND FULLY PAID</u>	
	<u>2009</u>		<u>2008</u>	<u>2009</u>
	<u>No.</u>		<u>No.</u>	
Ordinary shares of £1 each	<u>4</u>		<u>4</u>	<u>£ 2</u>
				<u>£ 2</u>

8. 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.

9. TRANSACTIONS WITH DIRECTORS

Turnover includes £1,401 of charges to the Directors as leaseholders.