

Company Number: 02622441 (England and Wales)

GHT Properties Limited

Directors' Report and Financial Statements

For the year ended 2 September 2011

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GHT Properties Limited

Company Information

Directors	M Prabhu S W S Lam L T Sachs P J Gray
Company Secretary	P J Gray
Company Number	2622441 (England and Wales)
Registered Office	183 Goldhurst Terrace London NW6 3ER
Business Address	183 Goldhurst Terrace London NW6 3ER
Bank	HSBC Bank plc 122 Finchley Road Hampstead London NW3 5JD

GHT Properties Limited

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Directors' Report for the year ended 2 September 2011

The directors present their report and the financial statements for the year ended 2 September 2011

Principal Activities

The company is principally engaged in management and maintenance of the freehold property owned at 183 Goldhurst Terrace, London NW6 3ER. It acts on a mutual basis as a non-profit making company for the property on behalf of the resident leaseholders.

Directors and their Interests

The directors who served during the year and their interests in the company were as stated below

		Number of shares	
	Class of Share	2011	2010
P Gray	Ordinary shares	1	1
L T & A Sachs	Ordinary Shares	1	1
M Prabhu	Ordinary shares	1	1
S W S Lam	Ordinary shares	1	1

Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts have been prepared in accordance with the special provisions for small companies under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

GHT Properties Limited

This report was approved by the Board . 29/4/12

A handwritten signature in black ink, appearing to read 'P Gray', with a horizontal line underneath.

P Gray
Company Secretary

GHT Properties Limited

Profit and Loss Account for the year ended 2 September 2011

	Notes	2011 £	2010 £
Turnover		6,223	9,532
Administrative Expenses		(6,223)	(9,532)
Operating Loss		-	-
Interest receivable and similar income	2	-	-
Profit on ordinary activities before taxation		-	-

There are no recognised gains and losses other than those passing through the profit and loss account

GHT Properties Limited

Balance Sheet as at 2 September 2011

		2011		2010	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	3		2,265		2,265
Current Assets					
Debtors	4	618		612	
Cash at bank & in hand		<u>1,358</u>		<u>1,957</u>	
		1,976		2,569	
Creditors: amounts falling due within one year	5	<u>(1,863)</u>		<u>(2,456)</u>	
Net Current Assets			113		113
Total Assets Less Current Liabilities			2,378		2,378
Creditors: amounts falling due after one year	6		(1,986)		(1,986)
			<u>392</u>		<u>392</u>
Capital and Reserves					
Called up share capital	7		4		4
Profit and loss account	8		388		388
Shareholders' Funds (equity interests)	9		<u>392</u>		<u>392</u>

For the year ending 2 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

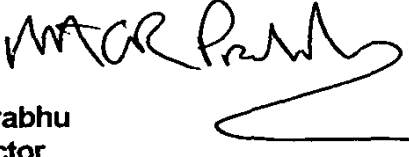
Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

GHT Properties Limited

- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on . 29/4/12 .


M Prabhu
Director


P Gray
Director

GHT Properties Limited

Notes to the Financial Statements For the year ended 2 September 2011

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption the Financial Reporting Standard for Smaller Entities from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2. Turnover

Turnover represents amounts receivable for service charges from leaseholders. Surplus service charges are not refundable to the leaseholders but carried forward for future expenditure

1.3. Leasing

Rentals payable under operating lease are charged against income on a straight line basis over the lease term

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% Reducing Balance
Fixtures, fittings & equipment	-	15% Reducing Balance

Freehold Land & Buildings

The FRSSE requires that investment property should be included in the balance sheet at open market value. However, in the opinion of the directors, the cost of obtaining a current market valuation cannot be justified at this time, and the company's property has been shown at cost as in previous years

Depreciation

In accordance with the FRSSE, no depreciation is provided in respect of freehold property. The directors consider this accounting policy, which is a departure from Companies Act requirements, is necessary in order to give a true and fair view and the directors consider the effect is not material to the accounts and cannot reasonably be quantified

GHT Properties Limited

Notes to the Financial Statements For the year ended 2 September 2011

2. Other interest receivable and similar income

	2011 £	2010 £
Bank interest received	-	-

3. Tangible Assets

Land and Buildings	£
Cost as at 2 September 2011 and 3 September 2010	2,265

4. Debtors

	2011 £	2010 £
Other debtors	618	612
	<u>618</u>	<u>612</u>

5. Creditors: amounts falling due within one year

	2011 £	2010 £
Other creditors	1,863	2,456
	<u>1,863</u>	<u>2,456</u>

6. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Loans		
Wholly repayable after more than five years	1,986	1,986
	<u>1,986</u>	<u>1,986</u>

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Notes to the Financial Statements For the year ended 2 September 2011

7. Share Capital

	2011 £	2010 £
Authorised		
4 Ordinary Shares of £1 each	4	4
	<u>4</u>	<u>4</u>

Allotted, Called Up and Fully Paid
4 Ordinary Shares of £1 each

	<u>4</u>	<u>4</u>
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8. Profit and loss account

	2011 £	2010 £
Accumulated Profits at 3 September	388	388
Retained Surplus for the year	-	-
Accumulated profits at 2 September	<u>388</u>	<u>388</u>

9. Reconciliation of movements in Shareholders' Funds

	2011 £	2010 £
Surplus for the financial year	-	-
Opening shareholders' funds	392	392
Closing shareholders' funds	<u>392</u>	<u>392</u>

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Information for Management Purposes

For the year ended 2 September 2011

GHT Properties Limited

**Detailed Trading and Profit and Loss Accounts
For the year ended 2 September 2011**

	2011 £	2010 £
Service Charges Receivable	6,223	9,532
	<hr/>	<hr/>
	6,223	9,352
Administrative expenses	(6,223)	(9,532)
	<hr/>	<hr/>
	-	-
Other income and expenses		
Interest receivable – bank deposit interest	-	-
	<hr/>	<hr/>
Net surplus / deficit for the year	-	-
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**Administrative Expenses
for the year ended 2 September 2011**

	2011	2010
	£	£
Administrative Expenses		
Insurance	1,361	1,354
Light and heat	31	4
Repairs and maintenance	4,412	7,859
Accountancy fees	214	215
General expenses	205	100
	<u>6,223</u>	<u>9,532</u>
