

Company Registration No. 02227770 (England and Wales)

120 WIGMORE STREET LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2015

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COMPANY LIMITED BY GUARANTEE
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120 WIGMORE STREET LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED BALANCE SHEET

AS AT 24 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		80,000		80,000
Current assets					
Debtors		1,354		714	
Cash at bank and in hand		20,770		93	
		<u>22,124</u>		<u>807</u>	
Creditors: amounts falling due within one year		<u>(60,622)</u>		<u>(31,340)</u>	
Net current liabilities			(38,498)		(30,533)
Total assets less current liabilities			41,502		49,467
Creditors: amounts falling due after more than one year			(25,218)		(35,128)
			<u>16,284</u>		<u>14,339</u>
Capital and reserves					
Other reserves			3,890		3,890
Profit and loss account			12,394		10,449
Shareholders' funds			<u>16,284</u>		<u>14,339</u>

For the financial year ended 24 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the 'small companies' regime.

Approved by the Board for issue on 6 July 2016

W. Orenstein
Director

Company Registration No. 02227770

120 WIGMORE STREET LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 24 DECEMBER 2015

1 Accounting policies

1.1 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).

1.2 Turnover

Turnover represents net ground rents receivable

1.3 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 estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold nil

In view of the fact that the company's leasehold property is worth substantially in excess of cost, no charge has been made for amortisation in the year, and amortisation previously charged has been reversed.

1.4 Company status

The company is responsible for the management of the property known as 120 Wigmore Street London W1. Under Landlord & Tenant legislation, the company is a trustee of the service charge funds collected. As it is not acceptable accounting practice to reflect the service charge collected in the accounts of the company, separate service charge accounts are being prepared. These financial statements have been prepared on the basis that the company has no financial transactions to report for the year, other than ground rent income and associated expenditure.

1.5 Company limited by guarantee

The company is limited by guarantee of members and does not have share capital.

2 Fixed assets

	Tangible assets
	£
Cost	
At 25 December 2014 & at 24 December 2015	80,000
	<u> </u>
At 24 December 2014	80,000
	<u> </u>

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