

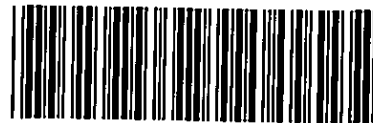
COMPANY NO. 03219321

BALMAIN CLOSE FREEHOLDERS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

THURSDAY



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COMPANIES HOUSE

DIRECTORS' REPORT

The Directors present their Report and Accounts for the year ended 31 July 2012

PRINCIPAL ACTIVITIES

The Company's principal activities are to hold the Freehold Title to land at Balmain Close, Grange Road, Ealing W5

RESULTS AND DIVIDEND

It is considered that the results of the Company for the year to 31 July 2012 and its position at that date are fairly set out in the accompanying Accounts

The Directors do not recommend a dividend for the period

FIXED ASSETS

Movements in the fixed assets of the Company are set out in the Notes to the Accounts

DIRECTORS

The following served as Directors during the period -

Dr R Coleman

Mr Z Zecevic

Mrs E M Pearce (Appointed 2 7 12)

Ms P M Shadlock (Appointed 2 7 12)

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

ON BEHALF OF THE BOARD


**N HOPKINS FOR AND ON BEHALF OF
HERITAGE MANAGEMENT LIMITED
SECRETARY**

Registered Office
Paxton House
Waterhouse Lane
Kingswood
Surrey KT20 6EJ

13 December 2012

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2012

	Note	2012	2011
INCOME			
Ground Rents		(2)	25
Interest Received		1	2
		<u> </u>	<u> </u>
		(1)	27
EXPENDITURE			
Accountancy Fee	420	408	
Bank Charges	75	70	
Filing Fee	14	14	
	<u> </u>	<u> </u>	
		509	492
		<u> </u>	<u> </u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(510)	(465)
CORPORATION TAX	(2)	-	-
		<u> </u>	<u> </u>
LOSS FOR THE PERIOD AFTER TAXATION		(510)	(465)
LOSS BROUGHT FORWARD		(8,281)	(7,816)
		<u> </u>	<u> </u>
ACCUMULATED LOSS CARRIED FORWARD		(£8,791)	(£8,281)
		<u> </u>	<u> </u>

BALMAIN CLOSE FREEHOLDERS LIMITED
(COMPANY NO. 03219321)
BALANCE SHEET AT 31 JULY 2012

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	Note	2012	2011
FIXED ASSETS			
Tangible Assets	(3)	4,600	4,600
CURRENT ASSETS			
Debtors	(4)	7,656	15
Cash held by Managing Agent		-	3,561
		<u>7,656</u>	<u>3,576</u>
CREDITORS - amounts falling due within one year	(5)	420	408
		<u>7,236</u>	<u>3,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,836	7,768
CREDITORS - amounts falling due after more than one year	(6)	20,579	16,002
		<u>(£8,743)</u>	<u>(£8,234)</u>
CAPITAL AND RESERVES			
Called-up Share Capital	(7)	48	47
Profit and Loss Account		(8,791)	(8,281)
		<u>(£8,743)</u>	<u>(£8,234)</u>

For the financial year ended 31 July 2012 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Rodney Coleman

RODNEY COLEMAN - DIRECTOR

13 December 2012

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows

a Accounting for Service Charges

The company is responsible for the management of Balmain Close, Grange Road, Ealing W5 and will be collecting service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

b Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 TAXATION

The Company is a mutual trading Company and, accordingly, there is no liability to tax on income other than investment income which is chargeable to Corporation Tax at a rate of 20%. However, HM Revenue & Customs have agreed to treat the Company as dormant for taxation purposes.

3 FIXED ASSETS

Tangible Assets	2012	2011
Freehold Land and Buildings at Balmain Close, Grange Road, Ealing, at cost, including professional fees and other costs	73,604	73,604
Amounts received from Leaseholders in respect of extension of Leases	69,004	69,004
	<u>£4,600</u>	<u>£4,600</u>

4 DEBTORS

Due from Balmain Close, Grange Road Service Charge account	7,656	-
Ground Rents due	-	15
	<u>£7,656</u>	<u>£15</u>

5 CREDITORS - amounts falling due within one year

Accountancy Fee	<u>£420</u>	<u>£408</u>
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012 (continued)

6 CREDITORS - amounts falling due after more than one year 2012 2011

Loans from Leaseholders	<u>£20,579</u>	<u>£16,002</u>
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No interest is payable on loans There are no fixed dates for repayment of loans

7 CALLED-UP SHARE CAPITAL 2012 2011

Authorised 100 Shares of £1 each	<u>£100</u>	<u>£100</u>
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Allotted, Called-up and Fully Paid 48 Shares of £1 each (2011 – 47 Shares of £1 each)	<u>£48</u>	<u>£47</u>
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8 GOING CONCERN BASIS

The Directors are of the opinion that the Accounts should be prepared on a going concern basis The loans from Leaseholders who are members of the Company are only repayable at the discretion of the Directors The Directors have confirmed that the loans will not be repaid to the detriment of the Company's other creditors

9 RELATED PARTY TRANSACTION

During the year £5,800 was paid to director Z Zecevic for repair work done