

COMPANY NO. 03219321

**BALMAIN CLOSE FREEHOLDERS LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 24 JUNE 2018**



**DIRECTORS' REPORT**

The Directors present their Report and Accounts for the year ended 24 June 2018.

**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 24 June 2018 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 year:-

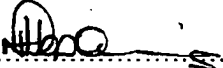
Dr R Coleman  
Mr Z Zecevic  
Mrs E M Pearce  
Ms P M Shadlock (Resigned 16.1.18)  
Mr B Davies

**DIRECTORS' INSURANCE**

The Company has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company.

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**

  
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**N HOPKINS FOR AND ON BEHALF OF  
FAIROAK ESTATE PROPERTY MANAGEMENT LIMITED  
SECRETARY**

Registered Office:  
Building 3, Chiswick Park  
566 Chiswick High Road, London W4 5YA

31 October 2018

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 24 JUNE 2018**

|                                                        | <b>Note</b> | <b>2018</b>         | <b>2017</b>         |
|--------------------------------------------------------|-------------|---------------------|---------------------|
| <b>INCOME</b>                                          |             |                     |                     |
| Ground Rents                                           |             | -                   | -                   |
| Interest Received                                      |             | -                   | -                   |
|                                                        |             | <u>-</u>            | <u>-</u>            |
|                                                        |             | -                   | -                   |
| <b>EXPENDITURE</b>                                     |             |                     |                     |
| Accountancy Fee                                        |             | -                   | -                   |
| Bank Charges                                           |             | -                   | -                   |
| Filing Fee                                             |             | -                   | -                   |
|                                                        |             | <u>-</u>            | <u>-</u>            |
|                                                        |             | -                   | -                   |
|                                                        |             | <u>-</u>            | <u>-</u>            |
| <b>LOSS ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |             | -                   | -                   |
| <b>CORPORATION TAX</b>                                 | (3)         | -                   | -                   |
|                                                        |             | <u>-</u>            | <u>-</u>            |
| <b>LOSS FOR THE YEAR AFTER<br/>TAXATION</b>            |             | -                   | -                   |
| <b>RETAINED LOSS AT THE START<br/>OF THE YEAR</b>      |             | (8,791)             | (8,791)             |
| Transfer to Other Provision                            |             | -                   | -                   |
|                                                        |             | <u>-</u>            | <u>-</u>            |
| <b>RETAINED LOSS AT THE END OF<br/>THE YEAR</b>        |             | (£8,791)            | (£8,791)            |
|                                                        |             | <u><u>=====</u></u> | <u><u>=====</u></u> |

**BALMAIN CLOSE FREEHOLDERS LIMITED**  
**(COMPANY NO. 03219321)**

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**STATEMENT OF FINANCIAL POSITION AT 24 JUNE 2018**

|                                                                 | Note | 2018            | 2017            |
|-----------------------------------------------------------------|------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                             |      |                 |                 |
| Tangible Assets                                                 | (4)  | 4,600           | 4,600           |
| <b>CURRENT ASSETS</b>                                           |      |                 |                 |
| Debtors                                                         | (5)  | 7,236           | 7,236           |
| <b>CREDITORS</b> - amounts falling due within one year          | (6)  | -               | -               |
|                                                                 |      | <u>7,236</u>    | <u>7,236</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                    |      | 11,836          | 11,836          |
| <b>CREDITORS</b> - amounts falling due after more than one year | (7)  | 20,579          | 20,579          |
|                                                                 |      | <u>(£8,743)</u> | <u>(£8,743)</u> |
| <b>CAPITAL AND RESERVES</b>                                     |      |                 |                 |
| Called-up Share Capital                                         | (8)  | 48              | 48              |
| Profit and Loss Account                                         |      | (8,791)         | (8,791)         |
|                                                                 |      | <u>(£8,743)</u> | <u>(£8,743)</u> |

For the year ended 24 June 2018 the company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies.

The shareholders have not required the company to obtain an audit of its financial statements 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 financial statements.

These accounts have been prepared in accordance with the special provisions relating to small companies.

These financial statements were approved by the board of directors and authorised for issue on 31st October 2018 and are signed on behalf of the board by:

*Rodney Coleman*

RODNEY COLEMAN - DIRECTOR

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2018

## 1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", taking advantage of the disclosure exemptions available to small entities in Section 1A of the Standard.

## 2. ACCOUNTING POLICIES

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

## a. Basis of Preparation

The financial statements have been prepared on the historical cost basis.

## b. Accounting for Service Charges

The company is responsible for the management of Balmain Close, Grange Road, Ealing W5 and collects 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.

## 3. 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 19%. However, HM Revenue & Customs have agreed to treat the Company as dormant for taxation purposes.

| 4. FIXED ASSETS                                                                                                         | 2018          | 2017          |
|-------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>Tangible Assets</b>                                                                                                  |               |               |
| 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> |
| <b>5. DEBTORS</b>                                                                                                       |               |               |
| Due from Balmain Close, Grange Road Service Charge account                                                              | <u>£7,236</u> | <u>£7,236</u> |
| <b>6. CREDITORS - amounts falling due within one year</b>                                                               |               |               |
| Accountancy Fee                                                                                                         | <u>£NIL</u>   | <u>£NIL</u>   |

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2018 (continued)

|    |                                                                 |                   |                   |
|----|-----------------------------------------------------------------|-------------------|-------------------|
| 7. | <b>CREDITORS - amounts falling due after more than one year</b> | <b>2018</b>       | <b>2017</b>       |
|    | Loans from Leaseholders:                                        | £20,579           | £20,579           |
|    |                                                                 | <u>          </u> | <u>          </u> |

No interest is payable on loans. There are no fixed dates for repayment of loans.

|    |                                     |               |               |
|----|-------------------------------------|---------------|---------------|
| 8. | <b>CALLED-UP SHARE CAPITAL</b>      | <b>2018</b>   | <b>2017</b>   |
|    | Allotted, Called-up and Fully Paid: |               |               |
|    | 48 Shares of £1 each                | £48           | £48           |
|    |                                     | <u>      </u> | <u>      </u> |

9. **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.