REGISTERED NUMBER: 04165607 (England and Wales)

# REPORT OF THE DIRECTORS AND

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 28 FEBRUARY 2014

# FOR

# ADMIRALS COURT (FREEHOLD) LIMITED

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For The Year Ended 28 February 2014


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**ADMIRALS COURT (FREEHOLD) LIMITED**

**COMPANY INFORMATION**
**For The Year Ended 28 February 2014**

| | |
|---|---|
| **DIRECTORS:** | C Brown<br>S Dowds<br>C B Waller<br>P Exeter<br>L White |
| **SECRETARY:** | Mortimer Secretaries Limited |
| **REGISTERED OFFICE:** | John Mortimer Property Management Ltd<br>Bagshot Road<br>Bracknell<br>Berkshire<br>RG12 9SE |
| **REGISTERED NUMBER:** | 04165607 (England and Wales) |
| **ACCOUNTANTS:** | Kirk Rice LLP<br>The Courtyard<br>High Street<br>Ascot<br>Berkshire<br>SL5 7HP |

## REPORT OF THE DIRECTORS
**For The Year Ended 28 February 2014**

The directors present their report with the financial statements of the company for the year ended 28 February 2014.

### PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of holding interest on the freehold of Admirals Court, Rose Kiln Lane, Reading, RG1 6SW.

### DIRECTORS
The directors shown below have held office during the whole of the period from 1 March 2013 to the date of this report.

C Brown
S Dowds
C B Waller
P Exeter
L White

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

**ON BEHALF OF THE BOARD:**

J. Mortimer, for and on behalf of
Mortimer Secretaries Limited - Secretary

3 September 2014

## REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF ADMIRALS COURT (FREEHOLD) LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2014 set out on pages four to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

27 October 2014

## PROFIT AND LOSS ACCOUNT
**For The Year Ended 28 February 2014**

| | Notes | 2014<br>£ | 2013<br>£ |
|---|---|---|---|
| **TURNOVER** | | 2,700 | 2,700 |
| Administrative expenses | | 730 | 736 |
| **OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION** | 2 | 1,970 | 1,964 |
| Tax on profit on ordinary activities | 3 | 394 | 195 |
| **PROFIT FOR THE FINANCIAL YEAR** | | 1,576 | 1,769 |

The notes form part of these financial statements

## BALANCE SHEET
**28 February 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 85,940 | | 85,940 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 2,070 | | 734 | |
| Cash at bank | | 8,001 | | 8,994 | |
| | | 10,071 | | 9,728 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 4,225 | | 5,458 | |
| **NET CURRENT ASSETS** | | | 5,846 | | 4,270 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 91,786 | | 90,210 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 7 | | 91 | | 91 |
| Share premium | 8 | | 86,359 | | 86,359 |
| Profit and loss account | 8 | | 5,336 | | 3,760 |
| **SHAREHOLDERS' FUNDS** | | | 91,786 | | 90,210 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 27 October 2014 and were signed on its behalf by:

S Dowds - Director

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS
**For The Year Ended 28 February 2014**

### 1. ACCOUNTING POLICIES

**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).

**Turnover**
Turnover represents ground rents receivable from the lessees of Admirals Court, Rose Kiln Lane, Reading RG1 6SW. This company is not registered for VAT.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Not provided

### 2. OPERATING PROFIT

The operating profit is stated after charging:

| | 2014 | 2013 |
|---|---|---|
| | £ | £ |
| Directors' remuneration and other benefits etc | - | - |

### 3. TAXATION

**Analysis of the tax charge**
The tax charge on the profit on ordinary activities for the year was as follows:

| | 2014 | 2013 |
|---|---|---|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | 394 | 195 |
| Tax on profit on ordinary activities | 394 | 195 |

### 4. TANGIBLE FIXED ASSETS

| | Freehold property |
|---|---|
| | £ |
| **COST** | |
| At 1 March 2013 and 28 February 2014 | 85,940 |
| **NET BOOK VALUE** | |
| At 28 February 2014 | 85,940 |
| At 28 February 2013 | 85,940 |



continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 28 February 2014

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 | 2013 |
|---|---|---|
| | £ | £ |
| Ground rent arrears | 1,820 | 492 |
| Prepayments | 250 | 242 |
| | 2,070 | 734 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 | 2013 |
|---|---|---|
| | £ | £ |
| Ground rent in advance | 97 | - |
| Tax | 394 | 195 |
| Other creditors | 214 | 392 |
| Admirals Court (Reading) Ltd | 974 | 2,194 |
| Accruals and deferred income | 2,546 | 2,677 |
| | 4,225 | 5,458 |

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 | 2013 |
|---|---|---|---|---|
| | | | £ | £ |
| 64 | Ordinary A | £1 | 64 | 64 |
| 27 | Ordinary B | £1 | 27 | 27 |
| | | | 91 | 91 |

## 8. RESERVES

| | Profit and loss account | Share premium | Totals |
|---|---|---|---|
| | £ | £ | £ |
| At 1 March 2013 | 3,760 | 86,359 | 90,119 |
| Profit for the year | 1,576 | | 1,576 |
| At 28 February 2014 | 5,336 | 86,359 | 91,695 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.