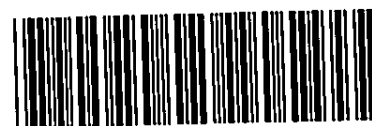


KINGSWOOD CLOSE LIMITED
REGISTERED IN ENGLAND NO. 6630321
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

**Eric Nabarro & Co.,
4th FL, Erico House
93/99 Upper Richmond Road
Putney
London SW15 2TG**

THURSDAY



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COMPANIES HOUSE

KINGSWOOD CLOSE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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KINGSWOOD CLOSE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:

Mr R Rohgar

Mr D Sheperdigian

SECRETARY:

Mr D Shependigian

REGISTERED OFFICE:

4 Kingswood Close
Weybridge
Surrey
KT13 0RE

COMPANY NUMBER:

6630321

BANKERS:

Lloyds TSB
Guildford (309374) Branch
PO 99
BX1 1LT

REPORTING ACCOUNTANTS:

Eric Nabarro & Company
Chartered Accountants
151 Putney High Street
London SW15 1TA

SOLICITORS:

Mundays LLP
Cedar House
78 Portsmouth Road
Cobham
Surrey
KT11 1AN

KINGSWOOD CLOSE LIMITED

DIRECTORS' REPORT : 30 JUNE 2012

The Directors have pleasure in presenting their Report together with the unaudited Financial Statements for the year to 30 June 2012.

Principal Activities and business review

The company is principally engaged in the acquisition of the long leasehold interest and in the management up keep and maintenance of the private road known as Kingswood Close Weybridge Surrey KT13 0RE

Directors' responsibility for preparation of the financial statements

The directors are required by Company Law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year end and of the Profit or Loss for that year. In preparing these Financial Statements, the Directors are required to follow the best practice and

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for the system of internal financial control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Directors

The Directors who held office through out the year together with their interests in the share capital of the company at the end of the year to 30 June 2012 were as follows

	<u>No. of Ordinary £1</u> <u>Shares held</u>
Mr R Rohgar	<u>1</u>
Mr D Sheperdigian	<u>1</u>
	<u>2</u>

Other Shareholders

The remaining 9 Shares are held as to one outside share by the owner of each house so that the whole of the issued Share Capital is held as to one share by each house.

Results and Dividends

The results for the year are set out on page 5 of the financial statements

KINGSWOOD CLOSE LIMITED

DIRECTORS' REPORT

FOR THE YEAR TO 30 JUNE 2012 (Continued)

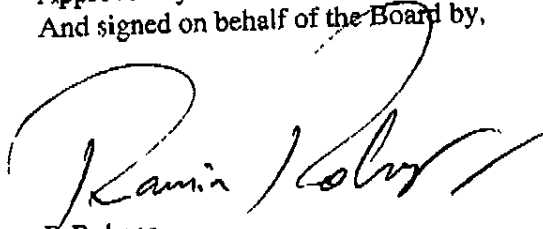
ACQUISITION OF THE LONG LEASEHOLD INTEREST IN THE ROAD

The Directors are pleased to report that progress in the acquisition by the company of the legal interest which is understood will amount to a long leasehold interest in the road. Due to the legal complexities involved the progress to completion is slow and has not yet been completed. It is however hoped that this may be reached within the next few months.

REPORTING ACCOUNTANT

No Auditors have been appointed by the Company. Messrs Eric Nabarro & Co, Chartered Accountants act as Reporting Accountants to the company.

Approved by the Board of Directors
And signed on behalf of the Board by,

A handwritten signature in black ink, appearing to read 'Ramin Rohgar', written over a large, faint circular stamp.

R Rohgar
Director

Date 27 March 2013

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF

KINGSWOOD CLOSE LIMITED

We report on the unaudited Financial Statements of the Company for the year to 30 June 2012 set out on pages 5 to 8, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 2, the Company's Directors are responsible for the preparation of the Financial Statements, and they consider that the Company is entitled to exemption from an audit under Section 477(2) of the Companies Act 2006 relating to small companies. It is our responsibility to carry out procedures designed to enable us to form an opinion on those Financial Statements.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this Report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion :

- (a) The Financial Statements have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime
- (b) having regard only to , and on the basis of, the information contained in those accounting records,
 - (i) The Financial Statements have been prepared in accordance with the special provisions for Small Companies under Section 477 of the Companies Act 2006
 - (ii) The members have not required the company to obtain an audit of its accounts for the year to 30 June 2012 in accordance with Section 476 of the Companies Act 2006

4th FL, Erico House
93/99 Upper Richmond Road
Putney
London SW15 2TG
27 March 2013

Eric Nabarro & Co
Chartered Accountants
Registered Auditor

KINGSWOOD CLOSE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30 JUNE 2012**

	<u>2012</u>	<u>2011</u>
<u>TURNOVER:</u>	1,375	1,375
<u>LESS : DIRECT COSTS</u>	<u>(293)</u>	<u>(900)</u>
	1,082	475
<u>LESS: ADMINISTRATION EXPENSES</u>	<u>(352)</u>	<u>(327)</u>
<u>OPERATING SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	730	148
<u>LESS: PROVISION FOR TAXATION</u> (Note 3)	<u>-</u>	<u>-</u>
	730	148
<u>LESS ADVERSE BALANCE</u> brought forward	<u>(54)</u>	<u>(202)</u>
<u>ADVERSE BALANCE CARRIED FORWARD</u>	<u>676</u>	<u>(54)</u>

All items dealt with in arriving at the operating profit for the years 2012 and 2011 relate to continuing activities

The company had no recognised gains or losses other than the profit for the year

The notes on page 7 and 8 form part of these financial statements

KINGSWOOD CLOSE LIMITED**BALANCE SHEET AS AT 30 JUNE 2012**

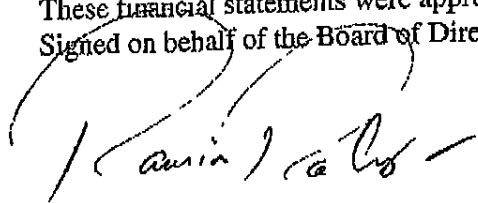
	<u>2012</u>		<u>2011</u>	
	£	£	£	£
<u>TANGIBLE FIXED ASSETS</u>				
Long lease interest in course of completion		6,400		-
<u>CURRENT ASSETS</u>				
Balance with Bankers	4,801		6,311	
<u>CREDITORS:</u> Amounts falling due within one year		<u>10,239</u>		<u>6,079</u>
<u>NET CURRENT (LIABILITIES)</u>				
<u>(2011 CURRENT ASSETS)</u>		<u>(5,438)</u>		<u>232</u>
		<u>962</u>		<u>232</u>

Represented By:**CAPITAL AND RESERVES**

Called Up Share Capital	11	11
Share Premium Account	275	275
Profit and Loss Account (2011 Adverse Balance)	<u>676</u>	<u>(54)</u>
	<u>962</u>	<u>232</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the Provisions of Section 477 of the Companies Act 2006. Members have not required the company to obtain an audit of the Accounts for the year to 30 June 2012 in accordance with Section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts. These Accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime.

These financial statements were approved by the Directors on 27 March 2013
Signed on behalf of the Board of Directors by



R Rohgar
Director

The Notes on pages 7 to 8 form part of these Accounts

KINGSWOOD CLOSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR TO 30 JUNE 2012****1 STATEMENT OF ACCOUNTING POLICIES**

The principal accounting policies which are adopted in the preparation of the financial statements are set out below

(a) 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)

(b) Turnover

Turnover represents the total service charges receivable by the company during the year

(c) Expenses

Expenses are charged to the revenue account in the year to which they relate

(d) Tangible Fixed Asset

The company is on the course of completion of the acquisition of the long leasehold interest including legal charges, in the road, Kingswood Close, serving as the access road for the 11 houses around the road. As completion of the leasehold interest has not yet been reached no charge for amortisation has yet been made and consideration of this charge will be considered next year

(2) OPERATING SURPLUS ON ORDINARY ACTIVITIES

The operating surplus on ordinary activities before taxation is attributable to the principal and sole activity of the company

The operating surplus is stated after claiming

	<u>2012</u>	<u>2011</u>
Legal charges relating to the Road	£ -	£750
Cleaning charges	293	150
Annual Return	40	20
Accountancy charges	248	240
Bank charges	<u>64</u>	<u>67</u>
	<u>645</u>	<u>1,227</u>

(3) TAXATION

The company is concerned with the maintenance and up keep of the road at Kingswood Close Weybridge Surrey

Each of the 11 house owners owns one ordinary share in the company and the company has agreed with HM Revenue & Customs that the resulted profit or loss arising from the company's one activity is treated as mutual trading and is not subject to taxation

Accordingly no provision for UK Corporation Tax arises on the profit for the year under review (2011 £Nil)

KINGSWOOD CLOSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2012 (CONTINUED)****(4) STAFF COSTS**

The company incurred no staff costs, salaries or pensions costs, during the year

The directors received no emoluments or pension payments during the year

(5) <u>CREDITORS amounts falling due within one year</u>	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Expected cost of completion of the Leasehold Interest in the road	4,900	-
Accrual	-	240
Loans from Shareholder	<u>5,339</u>	<u>5,839</u>
	<u>10,239</u>	<u>6,079</u>

(6) CAPITAL COMMITMENTS

The company had commitments for capital expenditure at 30 June 2012 and the directors had authorised such expenditure for capital commitments at that date of £4,900. The directors explored the possibility of acquiring the freehold of the Road Property, however taking account of the legal advice given, as in Note 7 the Directors considered that valuable benefits have been obtained, enabling the maintenance and improvements to the road and its surrounds. The Director then considered that the costs of legal ownership of the Road would be justified.

(7) LAND AT KINGSWOOD CLOSE WEYBRIDGE SURREY

The Freehold of the Land is held by Croucher & Croucher (Cheam) Limited with the acknowledgement that the company was dissolved on 8 March 1985.

The Directors have been advised that as the land is effectively an access road for 11 houses and which has not been closed off by an individual person for sole use, it is unlikely that the company will be able to substantiate a claim for exclusive possession to support a claim for adverse possession. The Directors have been advised that it is highly likely that the quality of the title to be transferred to the company, will be a limited title guarantee, on the basis that a claim to absolute ownership can not be established. The acquisition of the legal title is in the course of completion and the Directors hope that this may be finalised by 30 June 2013.

The expected costs of £6,400, represent the payment to the Crown Estates and the projected costs have been capitalised. The amount of £1,500 was paid in the year to 30 June 2012 and the amount of £4,900 is included in creditors at 30 June 2012.

(8) SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
Called up Share Capital 11 Ordinary Shares of £1 each fully paid	<u>£11</u>	<u>£11</u>
11 Ordinary £1 Shares issued at £26 per Share		
Share Premium Account, £25 per Share	<u>£275</u>	<u>£275</u>