Report of the Directors and

Financial Statements for the Period 1 July 2010 to 30 June 2011

for

70 GLOUCESTER TERRACE LIMITED

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COMPANIES HOUSE

70 GLOUCESTER TERRACE LIMITED

Contents of the Financial Statements
for the Period 1 July 2010 to 30 June 2011

	Page
Company Information	3
Report of the Directors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Profit and Loss Account	8

Company Information
for the Period 1 July 2010 to 30 June 2011

DIRECTORS:	J W S Walton A Birkett
SECRETARY:	A Birkett
REGISTERED OFFICE:	70 Gloucester Terrace London W2 3HH
REGISTERED NUMBER:	**06947430**

Report of the Directors
for the Period 1 July 2010 to 30 June 2011

The directors present their Report together with the financial statements for the period 1 July 2010 to 30 June 2011

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of property management on a non-profit making basis of two flats for the owners, lessees or tenants

The company is non-trading and owns the freehold interest in 70 Gloucester Terrace, London W2 3HH It collects contributions from the owners, lessees or tenants towards the expenses of maintaining the property and manages disbursements for this purpose

DIRECTORS
The directors during the period under review were

J W S Walton	appointed 29 June 2009
A Birkett	appointed 29 June 2009

The beneficial interests of the directors holding office on 30 June 2011 in the issued share capital of the company were as follows

Ordinary £1 shares	**31st August 2008**	**At date of appointment**
J W S Walton	1	-
A Birkett	1	-

Note that each of these shares were held as joint shares and not in the sole name of the individual directors
All directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting

This report has been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

A Birkett - DIRECTOR

Date 24 March 2012

Profit and Loss Account
for the Period to 30 June:

	Notes	2011 £	2010 £
TURNOVER	1	**2,799.91**	**4,345.19**
Administrative expenses		**2,799.91**	**4,345.19**
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**0**	**0**
Tax on loss/profit on ordinary activities	3	-	-
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		**0**	**0**
Interest	4	-	-
GROSS (LOSS)/PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		**0**	**0**
(LOSS)/PROFIT BROUGHT FORWARD		**0**	**0**
(LOSS)/PROFIT CARRIED FORWARD		**£ 0**	**£ 0**

Balance Sheet
As at 30 June:

	Notes	2011 £	2010 £
FIXED ASSETS:			
Tangible assets	5	**9,990**	**10,000**
CURRENT ASSETS:			
Cash at bank		**0**	**0**
Debtors		**0**	**0**
Current Liabilities		**0**	**0**
TOTAL ASSETS LESS CURRENT LIABILITIES		**£9,990**	**£10,000**
CAPITAL AND RESERVES:			
Called up share capital	6	**2**	**2**
Other reserves	7	**9,988**	**10,000**
Profit and loss account		**0**	**0**
SHAREHOLDERS FUNDS:		**£ 9,990**	**£10,000**

For the year ending 30 June 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

A Birkett - DIRECTOR

Approved by the Board on 24th March 2012

The notes from part of these financial statements

Notes to the Financial Statements
for the Period 1 July 2010 to 30 June 2011

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 the amount invoiced and collected for service charge contributions in relation to the property situated at 70 Gloucester Terrace, London W2 3HH

Land and buildings

Land and buildings represents the purchase of the freehold interest in 70 Gloucester Terrace, London W2 3HH on 11th December 2009

On 2nd February 2010, 2 new 999 year leases were granted to each of the 2 flats in the building at book value and the cost of the freehold interest was written down to a nominal amount

The nominal value of the freehold interest does not depreciate in value over time

The leasehold interest will be amortised over the life of the lease

2 OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging	£
Director's emoluments and other benefits etc	-

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the period

4 INTEREST

No cash balance held by the company during the period thus no interest received

5 TANGIBLE FIXED ASSETS

Land and buildings	Freehold	Interest in Leasehold	Total Land & Buildings
	£	£	£
NET BOOK VALUE:			
At 1st July 2010	2	9,998	10,000
Additions	-	-	-
Amortisation	-	10	10
NET BOOK VALUE:			
At 30 June 2011	**£2**	**£ 9,988**	**£9,990**

6 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	£
2	Ordinary	£1	2

7 OTHER RESERVES

	£
LEASE PREMIUM:	
Brought forward at 1st July 2010	9,998
Additions	-
Amortisation	10
At 30 June 2011	**9,988**
SINKING FUND	
Brought forward at 1st July 2010	0
Additions	0
Used in period	0
At 30 June 2011	0
	£ 9,988

70 GLOUCESTER TERRACE LIMITED

Profit and Loss Account
for the Period 1 July 2010 to 30 June 2011

	£	£
Service Charge		2,799 91
Expenditure:		
Building insurance	2,784 91	
Lighting		
Cleaning		
Remedial works		
Repairs and Maintenance		
Others – legal fees re freehold purchase and lease extensions		
Companies House	15 00	
		0
Finance costs:		
Bank charges		
NET PROFIT (LOSS)		£ 0