

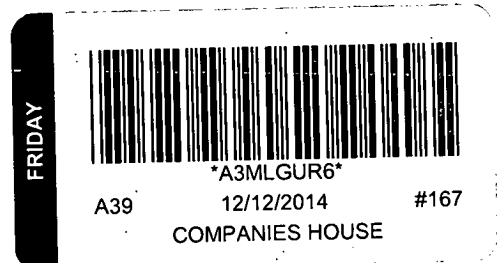
ABINGDON GARDENS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2014

BOYDELL & CO  
Chartered Accountants  
89 Chiswick High Road  
London  
W4 2EF

Company number: 781843



ABINGDON GARDENS MANAGEMENT LIMITEDDIRECTORS REPORTYEAR ENDED 5 APRIL 2014

The directors present their annual report together with the financial statements of the company for the year ended 5 April 2014.

PRINCIPAL ACTIVITY

The company's principal activity during the year was the management of the property at Abingdon Gardens, 40 Abingdon Villas, London W8. The company is non-profit making and is not permitted to pay dividends on its ordinary share capital.

REVIEW OF THE BUSINESS

A summary of the results of the period's activities is given on page 2 on the financial statements. The Directors consider the state of affairs to be satisfactory.

DIRECTORS

The directors in office during the year and their beneficial interests in the company were as follows: -

	<u>Ordinary shares held of £1 each</u>	
	<u>5.4.14</u>	<u>5.4.13</u>
Mrs N E Cameron	1	1
(Alternate, D Cameron)		
Glencliffe Properties Ltd.	1	1
(Alternate, B Castaing)		
J Brown	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

On behalf of the Board

Ross Fatta

Urang Ltd  
Secretary

BERNARD CASTAING  
Director

B. Castaing

196 New Kings Road  
London  
SW6 4NF

11 / 11 / 2014

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ABINGDON GARDENS MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 5 APRIL 2014

	Notes	<u>2014</u>	<u>2013</u>
		£	£
TURNOVER	2	108,940	60,941
Administrative expenses		(4,498)	(3,581)
Property management expenses		(113,348)	(48,410)
		<hr/>	<hr/>
OPERATING (DEFICIT)/SURPLUS			
before taxation	3	(8,906)	8,950
Taxation	4	-	(1,764)
		<hr/>	<hr/>
OPERATING (DEFICIT)/SURPLUS after taxation		(8,906)	7,186
RETAINED BALANCE			
at 6 April 2013		4,771	(2,415)
		<hr/>	<hr/>
RETAINED BALANCE			
at 5 April 2014		£ (4,135)	£ 4,771
		<hr/>	<hr/>

The notes on pages 4 to 6 form an integral part of these financial statements.

ABINGDON GARDENS MANAGEMENT LIMITEDBALANCE SHEETAT 5 APRIL 2014


	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		£	£
<b>FIXED ASSETS</b>			
Freehold reversion	5	-	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		5,148	11,787
Debtors	6	4,349	6,861
		<u>9,497</u>	<u>18,648</u>
CREDITORS: amounts falling due within one year	7	(13,512)	(13,757)
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>(4,015)</u>	<u>4,891</u>
		<u>£ (4,015)</u>	<u>£ 4,891</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>		£	£
Called up share capital	8	120	120
Income and expenditure account (deficit)/surplus	9	(4,135)	4,771
		<u>£ (4,015)</u>	<u>£ 4,891</u>
		=====	=====

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).

For the financial year ended 5 April 2014 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 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.

Approved by the board on Nov 11, 2014

  
 .....  
 Glencliffe Properties Ltd  
 Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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ABINGDON GARDENS MANAGEMENT LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 20141. ACCOUNTING POLICIESBasis of accounting

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

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

2. TURNOVER

The turnover represents the service charge and ground rent income at invoiced amounts and is attributable to continuing operations.

An analysis of turnover is given below:

	<u>2014</u>	<u>2013</u>
	£	£
Service charges - general maintenance	58,653	47,520
Ground rents	12	12
Major works demand	41,971	-
Rental income	6,504	12,014
Storage income	1,800	1,395
	<u>£ 108,940</u>	<u>£ 60,941</u>

3. OPERATING SURPLUS

The operating surplus is stated after charging:	<u>2014</u>	<u>2013</u>
	£	£
Staff costs	£ 8,166	£ 8,013
	<u>          </u>	<u>          </u>

The deficit for the year amounted to £8,906 which after adding the accumulated surplus brought forward of £4,471 left a remaining deficit of £ 4,135.

4. TAXATION

No corporation tax provision is required this year due to losses incurred.

ABINGDON GARDENS MANAGEMENT LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 2014 (CONTINUED)5. FIXED ASSETS

Freehold reversion (at nil cost).

The company owns the freehold reversion of Abingdon Gardens, 40 Abingdon Villas, London W8, subject to the leases of flats owned by the members of the company for a term of 999 years from 6 April 1964.

6. DEBTORS

	<u>2014</u> £	<u>2013</u> £
Prepayments	3,283	4,529
Service charges due	1,054	2,123
Ground rent due	12	-
Other debtors	-	209
	<u>4,349</u>	<u>6,861</u>
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7. SUNDRY CREDITORS

	<u>2014</u> £	<u>2013</u> £
Accruals	6,740	4,950
Corporation tax	-	1,764
Other creditors	-	-
Service charges in advance	6,772	7,043
	<u>13,512</u>	<u>13,757</u>
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8. CALLED UP SHARE CAPITAL

	<u>2014</u> £	<u>2013</u> £
Authorised share capital:		
12 ordinary shares of £10 each	120	120
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Allotted, issued and fully paid:		
12 ordinary shares of £10 each	120	120
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ABINGDON GARDENS MANAGEMENT LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 2014 (CONTINUED)9. INCOME AND EXPENDITURE ACCOUNT

	<u>2014</u>	<u>2013</u>
Balance brought forward	4,771	(2,415)
(Deficit)/surplus for the year	(8,906)	7,186
	<u>£ (4,135)</u>	<u>£ 4,771</u>
	=====	=====

10. DIRECTORS INTERESTS IN TRANSACTIONS

Mrs N E Cameron, Mr J Brown and Glencliffe Properties Ltd. held an interest in their respective leases in Abingdon Gardens during the year and therefore had an interest in transactions with the company in so far as the service charge on their flats was concerned.