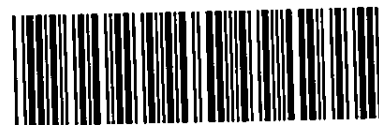


ESTMANCO (PORCHESTER TRIANGLE) LIMITED
FINANCIAL STATEMENTS
28 SEPTEMBER 2012

MONDAY



A11 *A28SZBQA* #93
20/05/2013
COMPANIES HOUSE

GROMAN & COMPANY
Chartered Accountants
5 Violet Hill
St John's Wood
London NW8 9EB

ESTMANCO (PORCHESTER TRIANGLE) LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	B Streimer R Lowton M Kummer D Evans J Denis-Smith
Company secretary	P Davison
Registered office	c/o Dillons 619 Holloway Road London N19 5SS
Accountants	Groman & Company Chartered Accountants 5 Violet Hill St John's Wood London NW8 9EB
Bankers	Allied Irish Bank (GB) 100 Grays Inn Road London WC1X 8AL HSBC 2 Craven Road Paddington London W2 3PY

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 28 SEPTEMBER 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 September 2012

PRINCIPAL ACTIVITIES

The principal activity of the company is to hold the freehold of 81 properties, known as Porchester Triangle, London W2. In accordance with section 42 of the Landlords and Tenants Act 1987, the income & expenditure relating to this activity together with the assets and liabilities previously reflected in the company are now included within the service charge accounts

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	28 September 2012	29 September 2011
B Streimer	1	1
R Lowton	1	1
M Kummer	2	2
D Evans	1	1
J Denis-Smith	1	1
	<u>1</u>	<u>1</u>

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

Registered office
c/o Dillons
619 Holloway Road
London N19 5SS

Signed by order of the directors



P DAVISON
Company Secretary

Approved by the directors on 18 March 2013

ESTMANCO (PORCHESTER TRIANGLE) LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 28 SEPTEMBER 2012

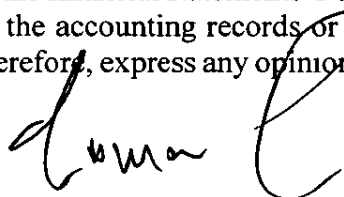
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 28 September 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



GROMAN & COMPANY
Chartered Accountants

5 Violet Hill
St John's Wood
London NW8 9EB

19 March 2013

ESTMANCO (PORCHESTER TRIANGLE) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 28 SEPTEMBER 2012

	Note	2012 £	2011 £
INCOME		70,250	262,171
Administrative expenses		—	(119,456)
OPERATING SURPLUS	2	70,250	142,715
Other provisions		—	(142,715)
		70,250	—
Interest receivable		—	509
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		70,250	509
Tax on surplus on ordinary activities	3	—	(108)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		70,250	401

The notes on pages 7 to 9 form part of these financial statements.

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

BALANCE SHEET

28 SEPTEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	76,737	71,785
CURRENT ASSETS			
Debtors	5	–	24,639
Cash at bank		70,250	222,587
		<u>70,250</u>	<u>247,226</u>
CREDITORS: Amounts falling due within one year	6	–	10,531
NET CURRENT ASSETS		<u>70,250</u>	<u>236,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,987</u>	<u>308,480</u>
PROVISIONS FOR LIABILITIES			
Other provisions	7	–	(116,760)
		<u>146,987</u>	<u>191,720</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	84	84
Other reserves	10	76,653	76,653
Income and expenditure account	10	70,250	114,983
SHAREHOLDERS' FUNDS	10	<u>146,987</u>	<u>191,720</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

The Balance sheet continues on the following page

The notes on pages 7 to 9 form part of these financial statements

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

BALANCE SHEET *(continued)*

28 SEPTEMBER 2012

These financial statements have 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)

These financial statements were approved by the directors and authorised for issue on 18 March 2013, and are signed on their behalf by


B STREIMER
Director

Company Registration Number: 1437374

The notes on pages 7 to 9 form part of these financial statements.

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Service charge monies paid by the lessees are trust monies and are disclosed in separate Service Charge Financial Statements.

Fixed assets

All fixed assets are initially recorded at cost. The freehold land is stated at cost and not depreciated as the market value, in the opinion of the directors, is considerably higher than the cost.

2. OPERATING SURPLUS

Operating surplus is stated after charging

	2012 £	2011 £
Directors' remuneration	—	—

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2011 - 21%)	—	108
Total current tax	—	108

4. TANGIBLE FIXED ASSETS

Freehold land at cost
£

COST

At 29 September 2011	71,785
Prior year adjustment (note 12)	4,952
At 28 September 2012	76,737

NET BOOK VALUE

At 28 September 2012	76,737
At 28 September 2011	71,785

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2012

5. DEBTORS

	2012	2011
	£	£
Amounts due from Lessees	-	12,139
Other debtors	-	12,500
	<u>-</u>	<u>24,639</u>

6. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Corporation tax	-	107
Other creditors	-	10,424
	<u>-</u>	<u>10,531</u>

7. OTHER PROVISIONS

	2012	2011
	£	£
Provision for major works		
Balance brought forward	116,760	123,155
General provision for the year	-	73,205
Additional provision	-	58,800
Transfer to service charge account	(116,760)	-
Damp proofing	-	(4,743)
Asbestos works	-	(13,109)
Emergency Lighting & Smoke detection works	-	(120,548)
Balance carried forward	<u>-</u>	<u>116,760</u>

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE There is no one controlling party

9. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
86 Ordinary shares of £1 each	<u>86</u>	<u>86</u>

Allotted, called up and fully paid:

	£	£
84 Ordinary shares of £1 each	<u>84</u>	<u>84</u>

ESTMANCO (PORCHESTER TRIANGLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2012

10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Capital reserve	Income and expenditure account	Total shareholders' funds
	£	£	£	£
Balance brought forward	84	76,653	—	76,737
Surplus for the year	—	—	70,250	70,250
Balance carried forward	<u>84</u>	<u>76,653</u>	<u>70,250</u>	<u>146,987</u>

11. RETAINED RESERVES

	2012		2011	
	£	£	£	£
PROFIT & LOSS ACCOUNT				
Balance brought forward	52,124		52,124	
Transfer to service charge account	<u>(52,124)</u>		<u>—</u>	
		—		52,124
INCOME & EXPENDITURE				
Balance brought forward	62,860		62,458	
Interest received	—		509	
Taxation	—		(107)	
Surplus for the year	70,250		—	
Transfer to service charge account	<u>(62,860)</u>		<u>—</u>	
		70,250		62,860
		<u>70,250</u>		<u>114,984</u>

12. PRIOR YEAR ADJUSTMENT

An amount of £4,952 was added to the cost of freehold property representing legal and other associated costs