

COMPANY NO 01624486

**24 & 25 KENSINGTON GARDEN
SQUARE LIMITED**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2016**

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REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of the management of the 35 flats at 24 and 25 Kensington Garden Square, London W2.

DIRECTORS

The Directors in office during the year were as follows at the Statement of Financial Position date and at the beginning of the year (or date of appointment if later):-


W T Mietzel
Dr J H Rea

DIRECTORS' INSURANCE

The Company has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company.

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

ON BEHALF OF THE BOARD


**ROGER CLEMENT
FOR AND ON BEHALF OF
PB COMPANY SECRETARY LIMITED
SECRETARY**

Registered Office:
2 Castle Business Village
Station Road, Hampton
Middlesex TW12 2BX

20 September 2017

**STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED
31 DECEMBER 2016**

	2016	2015
INCOME		
Ground Rents	35	35
EXPENDITURE		
Filing Fee	13	13
Directors' and Officers' Insurance	293	302
	<u>(306)</u>	<u>(315)</u>
OPERATING DEFICIT ON ORDINARY ACTIVITIES	(271)	(280)
RECHARGED TO LESSEES IN SERVICE CHARGE STATEMENT	271	280
	<u>-</u>	<u>-</u>
BALANCE CARRIED FORWARD	-	-
RETAINED EARNINGS AT THE START OF THE YEAR	-	-
Transfer to Other Provision	-	-
	<u>-</u>	<u>-</u>
RETAINED EARNINGS AT THE END OF THE YEAR	<u>£NIL</u>	<u>£NIL</u>

24 & 25 KENSINGTON GARDEN SQUARE LIMITED
(COMPANY NO. 01624486)

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	NOTE	2016	2015
FIXED ASSETS	3	-	-
CURRENT ASSETS			
Debtors	4	144	144
CREDITORS: Amounts falling due within one year	5	109	109
		<u>35</u>	<u>35</u>
NET CURRENT ASSETS		<u>£35</u>	<u>£35</u>
CAPITAL AND RESERVES			
Share Capital	6	£35	£35

For the year ended 31 December 2016 the company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies.

The shareholders have not required the company to obtain an audit of its financial statements 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 financial statements.

The statement of income and retained earnings has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 20th September 2017 and are signed on behalf of the board by:

ON BEHALF OF THE BOARD



JAMES REA - DIRECTOR

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2016**

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", taking advantage of the disclosure exemptions available to small entities in Section 1A of the Standard.

2. ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

a. Basis of Preparation

The financial statements have been prepared on the historical cost basis.

b. Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

c. Accounting for Service Charges

The company is responsible for the management of 24 and 25 Kensington Garden Square, London W2 and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

3. FIXED ASSETS

The company owns the freehold of the property at 24/25 Kensington Garden Square, London W2. No value is attributed thereto.

4. DEBTORS: Amounts falling due within one year	2016	2015
Ground Rent Arrears	38	32
Directors' and Officers' Insurance Prepaid	106	112
	<u>£144</u>	<u>£144</u>

5. CREDITORS: Amounts falling due within one year

Ground Rent Demanded in Advance	35	35
24 & 25 Kensington Garden Square service charge accounts	74	74
	<u>£109</u>	<u>£109</u>

6. SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal Value		
35	Ordinary	£1	<u>£35</u>	<u>£35</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2016 contd.**

7. TAXATION

The company is a mutual trading company and accordingly there is no liability to tax on income other than investment income. However, HM Revenue & Customs have agreed to treat the company as dormant for Corporation Tax purposes.

8. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.