

COMPANY NO 01624486

**24 & 25 KENSINGTON GARDEN
SQUARE LIMITED**

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2014**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 December 2014.

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 Balance Sheet date and at the beginning of the year (or date of appointment if later):-


W T Mietzel
D Wylie (Resigned 15.5.14)
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

23 September 2015

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2014**

	2014	2013
INCOME		
Ground Rents	35	35
EXPENDITURE		
Filing Fee	13	13
Directors' Insurance	<u>297</u>	<u>284</u>
	(310)	(297)
OPERATING DEFICIT ON ORDINARY ACTIVITIES	(275)	(262)
RECHARGED TO LESSEES IN SERVICE CHARGE STATEMENT	<u>275</u>	<u>262</u>
BALANCE CARRIED FORWARD	<u><u>£NIL</u></u>	<u><u>£NIL</u></u>

24 & 25 KENSINGTON GARDEN SQUARE LIMITED
(COMPANY NO. 01624486)
BALANCE SHEET AS AT 31 DECEMBER 2014

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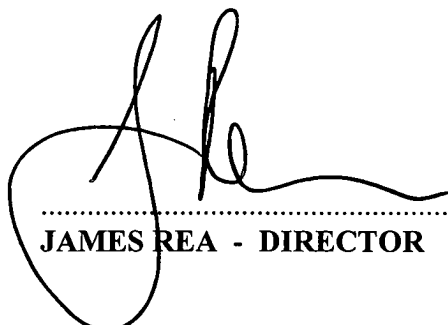
	NOTE	2014	2013
FIXED ASSETS	2	-	-
CURRENT ASSETS			
Debtors	3	137	135
CREDITORS: Amounts falling due within one year	4	102	100
		<u>35</u>	<u>35</u>
NET CURRENT ASSETS		<u>£35</u>	<u>£35</u>
CAPITAL AND RESERVES			
Share Capital	5	<u>£35</u>	<u>£35</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476.

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

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).

ON BEHALF OF THE BOARD



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JAMES REA - DIRECTOR

23 September 2015

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2014**

1. ACCOUNTING POLICIES

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

a. Accounting for Service Charges

The company is responsible for the management of 24 & 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.

b. 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).

2. FIXED ASSETS

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

3. DEBTORS: Amounts falling due within one year	2014	2013
Ground Rent Arrears	25	28
Directors' Insurance Prepaid	112	107
	<u>£137</u>	<u>£135</u>
	=====	=====

4. CREDITORS: Amounts falling due within one year		
Ground Rent Demanded in Advance	35	35
24 & 25 Kensington Garden Square service charge accounts	67	65
	<u>£102</u>	<u>£100</u>
	=====	=====

5. SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal Value		
35	Ordinary	£1	£35	£35
			=====	=====

6. RELATED PARTY TRANSACTIONS

In common with other Members, each Director is a lessee of 24 & 25 Kensington Garden Square, London W2 and a contributor to the running costs of the company.

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.