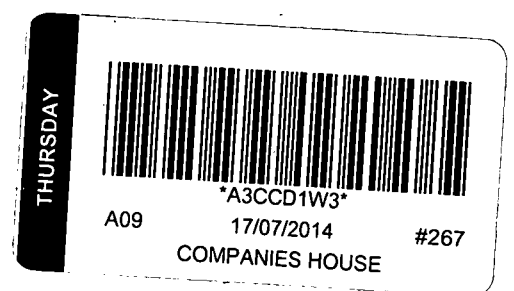


1 INVERNESS GARDENS MANAGEMENT LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

Company No. 1683636



1 INVERNESS GARDENS MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

D J Miller
J O Hope
C Smith

Secretary

C Smith

Company Number

1683636

Registered Office

1 Inverness Gardens
London W8 4RN

1 INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2014

The directors present their report and the accounts for the year ended 31 March 2014.

Principal Activities

The company's principal activity continued to be that of a non-profit making flat management company

Results

The results for the year are set out in the profit and loss account on page 3.

Normal service charges of £9,744 were received in the year (2013, £9,744). In 2012/13 Supplementary service charges in excess of requirements of £1,632 were refunded to lessees.

During 2013/14 costs of £11,665 were incurred in connection with repairs to 1 Inverness Gardens.

In the previous year the repainting and refurbishment of the property was completed at a cost of £12,266.

Directors

The directors who, except where stated, served throughout the year and their beneficial interests in the company's share capital were:

At 1 April 2013 and
31 March 2014

D J Miller	A Ordinary share	1
J O Hope	B Ordinary share	1
C Smith	C Ordinary share	1

Political and Charitable Contributions

There were no such contributions.

Directors' Responsibilities and Audit Exemption

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors have:

- Selected suitable accounting policies and applied them consistently
- Made judgements and estimates that are reasonably prudent
- Prepared the accounts on a going concern basis

1 INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2014

For the year ended 31 March 2014 the company was entitled to exemption from the requirements to have an audit.

No notice has been deposited with the company requiring an audit to be carried out. The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with the Companies Act and
- Preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

Approved by the Board of Directors and signed on behalf of the Board



Secretary: C Smith

Date: 11 July 2014

1 INVERNESS GARDENS MANAGEMENT LIMITED

Profit and Loss Account for the year ended 31 March 2014

	2013	2014
	£	£
Recharges to residents		
Normal	9,744	9,744
Supplementary	(1,632)	-
	<hr/>	<hr/>
Gross profit	8,112	9,744
Administrative expenses	(8,117)	(9,752)
	<hr/>	<hr/>
Operating loss	(5)	(8)
Interest receivable	5	8
	<hr/>	<hr/>
Profit (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
Profit (loss) for the financial year	-	-
	<hr/>	<hr/>

1 INVERNESS GARDENS MANAGEMENT LIMITED

Balance Sheet – 31 March 2014

	2013 £	2014 £
Fixed assets		
Tangible assets	2,000	2,000
Current assets		
Cash at bank	11,370	14,638
Current liabilities		
Creditors: amounts falling due within one year	(11,370)	(14,638)
Net current assets	<u>-</u>	<u>-</u>
Total assets less current liabilities	<u>2,000</u>	<u>2,000</u>
Capital and reserves		
Called up share capital	3	3
Loan capital	1,997	1,997
Shareholders' funds	<u>2,000</u>	<u>2,000</u>

Audit exemption certificate

For the year ended 31 March 2014 the company was entitled to exemption from the requirements to have an audit under the provisions of the Companies Act. No notice has been deposited with the company requiring an audit to be carried out. The directors acknowledge their responsibility for ensuring the company keeps accounting records in accordance with the Companies Act and preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements of the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies.

Approved by the Board on 11 July 2014 and signed on its behalf by

Directors: D J Miller



C Smith



1 INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2014

1 Accounting policies

- The accounts have been prepared under the historical cost convention
- Turnover represents service charge income from residents in pursuance of the principal activity of the company
- Expenditure is charged as incurred and any excess income is retained to cover future expenditure.

2 Operating loss

The company had no employees, employment costs or directors' remuneration. There was no amount incurred in the year by way of auditor's remuneration (2013, £nil)

3 Taxation

There is no charge to UK Corporation Tax on interest received in the year.

4 Freehold property

The property is the freehold reversion of 1 Inverness Gardens and is included at cost of £2,000 at 1 April 2013 and 31 March 2014. No depreciation has been provided.

5 Creditors: Amounts falling due within one year

At 31 March 2014 creditors represent amounts due to suppliers of £7,500 and amounts received from leaseholders in advance of immediate requirements and held to meet future expenditure of £7,138. The amount so held at 31 March 2014 of £7,138 was a decrease of £4,232 on the amount of £11,370 held at 31 March 2013.

1 INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2014

6 Share capital

The authorised, issued and fully paid equity share capital of the company was £3 at both 31 March 2013 and 2014, and comprised:

- 1 A ordinary share of £1
- 1 B ordinary share of £1
- 1 C ordinary share of £1

7 Loan capital

An interest free deposit has been made by the leaseholders to enable the company to purchase the freehold of the property at 1 Inverness Gardens.

8 Transactions with directors

The directors of the company all have an interest in the leases granted out of the freehold interest held by the company and in the recharges of expenditure made by the company to leaseholders.

1 INVERNESS GARDENS MANAGEMENT LIMITED

Detailed Income and Expenditure Account for the Year ended 31 March 2014

	2013 £	2014 £
Income		
Service charges received		
Normal	9,744	9,744
Supplementary	(1,632)	-
	<hr/>	<hr/>
	8,112	9,744
Interest received	5	8
	<hr/>	<hr/>
	8,117	9,752
Expenditure		
Insurance	2,139	2,273
Property redecoration and maintenance	12,266	11,665
Other	52	46
	<hr/>	<hr/>
	14,457	13,984
Surplus (deficit) of income in the year	<hr/>	<hr/>
	(6,340)	(4,232)
Corporation tax (payable) credit	-	-
Surplus (deficit) for the year before transfer to (from) provisions	<hr/>	<hr/>
	(6,340)	(4,232)

Note

Administrative expenditure in the profit and loss account on page 3 is made up as follows:

Expenditure incurred – above	14,457	13,984
Transfer to(from) Provision for Future Expenditure	(6,340)	(4,232)
	<hr/>	<hr/>
	8,117	9,752