

**Company No. 1995498**

**WHITE HALL FLATS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30<sup>TH</sup> JUNE 2010**

MONDAY



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COMPANIES HOUSE

**BRITT & KEEHAN  
CHARTERED ACCOUNTANTS  
33 GRIMWADE AVENUE  
CROYDON  
CRO 5DJ**

## WHITE HALL FLATS LIMITED

1.

### DIRECTORS' REPORT

30<sup>th</sup> June 2010

The Directors present their annual report with the accounts of the Company for the year ended 30<sup>th</sup> June 2010

#### PURPOSE OF THE BUSINESS AND RESULTS

The principal purpose of the Company is to regulate, control the use of, and maintain the property and building known as White Hall, 9-11 Bloomsbury Square, London WC1

The Company does not operate for profit. The expenses for the year, net of interest received and administration fees, amounted to £83,115 against levies of £100,000. The total costs are recoverable under deeds of covenant entered into by the lessees of the flats that comprise the building, in agreed proportions.

#### SHAREHOLDERS

No person can be admitted to membership of the Company other than the owners for the time being of the flats comprised in the property. In the opinion of the Directors, the Company is not a close company within the meaning of the Taxes Act.

#### DIRECTORS

The Directors of the Company during the year were as follows:

V Edwards

T R Fairclough

C C Ganjou (appointed 3 12 09)

S Goonatillake OBE

D G Innes

T M Julian

J Malpas (appointed 3 12 09)

M G Sutherland

#### DIRECTORS' RESPONSIBILITIES

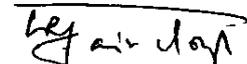
Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume the Company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Directors



T R Fairclough  
Secretary

Date 27 October 2010

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF WHITE HALL FLATS LIMITED FOR THE  
YEAR ENDED 30<sup>TH</sup> JUNE 2010.**

In accordance with the engagement letter dated 28 September 2007 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 pages 3 to 7 attached, 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 our terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the 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 for the year ended 30<sup>th</sup> June 2010 your duty to ensure that the Company has kept proper 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.



BRITT & KEEHAN  
Chartered Accountants  
33 Grimwade Avenue  
Croydon CRO 5DJ

Date 29 October 2010

**WHITE HALL FLATS LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

For the year ended 30<sup>th</sup> June 2010

	<u>Note</u>	<u>2010</u>		<u>2009</u>	
		£	£	£	£
<b>TURNOVER</b>					
Service charges	1		100,000		100,000
Staff Costs		23,257		22,358	
Operating expenses		50,104		67,579	
Administrative expenses		<u>11,756</u>		<u>10,003</u>	
			<u>85,117</u>		<u>99,940</u>
			14,883		60
Administration fees and other income			1,543		288
Interest receivable (net)	1		<u>459</u>		<u>708</u>
Surplus for the year			16,885		1,056
Transfer (to)/from Reserve Fund	5		<u>(16,885)</u>		<u>(1,056)</u>
			£ -		£ -
			=====		=====

**WHITE HALL FLATS LIMITED**  
**COMPANY NO: 1995498**

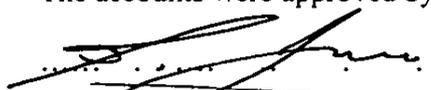
**BALANCE SHEET**  
**As at 30<sup>th</sup> June 2010**

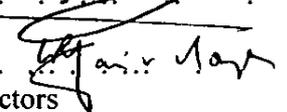
	<u>NOTE</u>	<u>2010</u> £	<u>2009</u> £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		79,077	85,245
Debtors	2	<u>623</u>	<u>7,987</u>
		79,700	93,232
<b>CREDITORS (amounts falling due within one year)</b>	3	<u>10,465</u>	<u>40,882</u>
		<u>£69,235</u>	<u>£52,350</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	19	19
Reserves	5	<u>69,216</u>	<u>52,331</u>
		<u>£69,235</u>	<u>£52,350</u>

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 30 June 2010 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 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.

The accounts were approved by the Board of Directors on 25 October 2010. and signed on its behalf by.

 .. D. G. Innes

 .. T. R. Fairclough  
Directors

Date 27 October 2010

## WHITE HALL FLATS LIMITED

### NOTES TO THE ACCOUNTS

For the year ended 30<sup>th</sup> June 2010

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Service charges

These represent amounts recoverable under the covenants entered into by the Company with the lessees of the flats at White Hall, 9-11 Bloomsbury Square, London WC1. They include amounts collected for the Reserve Fund

##### Interest earned

Interest earned on bank balances is brought to the credit of the Income & Expenditure account when received.

##### Expenditure

Expenditure is charged to the Income & Expenditure account when it is incurred. An accrual is calculated for any expenditure incurred before the end of the financial period for which an invoice has not yet been received and/or paid. Any expenditure which has been incurred in respect of future accounting periods is treated as prepaid

	<u>2010</u>	<u>2009</u>
	£	£
<b>2. DEBTORS</b>		
Charges due from members	197	3,144
Prepayments	<u>426</u>	<u>4,843</u>
	<u>£623</u>	<u>£7,987</u>
<b>3. CREDITORS (amounts falling due within one year)</b>		
Service charges paid in advance by members	1,583	-
Accruals	8,882	40,727
Taxation due	<u>-</u>	<u>155</u>
	<u>£10,465</u>	<u>£40,882</u>
<b>4. SHARE CAPITAL</b>		
Authorised	<u>£19</u>	<u>£19</u>
Allotted, issued and fully paid 19 Ordinary shares of £1 each	<u>£19</u>	<u>£19</u>

**WHITE HALL FLATS LIMITED**

**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 30<sup>th</sup> June 2010**

	<u>2010</u> £	<u>2009</u> £
<b>5. RESERVE FUND</b>		
As at 30 <sup>th</sup> June 2009	52,331	51,275
Transfer to/(from) Income and Expenditure account	<u>16,885</u>	<u>1,056</u>
As at 30 <sup>th</sup> June 2010	<u><u>£69,216</u></u>	<u><u>£52,331</u></u>

**WHITE HALL FLATS LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

For the year ended 30<sup>th</sup> June 2010

	<u>2010</u>		<u>2009</u>
	£	£	£
<b>PORTERAGE</b>			
Wages and related costs	22,759		21,914
Porter's telephone	<u>498</u>		<u>444</u>
		23,257	22,358
<b>REPAIRS AND MAINTENANCE</b>			
Fire precaution works	-		30,304
Other building maintenance	7,867		5,723
Lift maintenance and repairs	9,211		4,204
Cleaning	6,035		5,303
Pest control	<u>1,627</u>		<u>2,187</u>
		24,740	47,721
<b>OTHER</b>			
Insurances	12,527		12,898
Television satellite system	156		-
Water and sewerage	5,384		2,436
Electricity	3,818		3,688
Miscellaneous	2,029		<u>836</u>
Insurance excess payments	<u>1,450</u>		
		25,364	19,858
<b>MANAGEMENT AND PROFESSIONAL FEES</b>			
Management fees and expenses	9,124		8,773
Professional fees	1,410		
Accountancy fees	1,192		1,170
Legal fees	<u>30</u>		<u>60</u>
		<u>11,756</u>	<u>10,003</u>
		85,117	99,940
<b>LESS</b> Levies made on account	100,000		100,000
Administration fees	-		288
Miscellaneous income	<u>1,543</u>		<u>-</u>
Surplus for the year		<u>101,543</u>	<u>100,288</u>
		16,426	348
<b>ADD</b> Interest received (net)		<u>459</u>	<u>708</u>
		16,885	1,056
Transfer (to)/from Reserve Fund		<u>(16,885)</u>	<u>(1,056)</u>
		£ -	£ -

(THIS PAGE DOES NOT FORM A PART OF THE STATUTORY FINANCIAL STATEMENTS)