

REGISTRARS COPY

Company Registration No. 02057972 (England and Wales)

13 AVENUE ROAD (HIGHGATE) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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13 AVENUE ROAD (HIGHGATE) LIMITED

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13 AVENUE ROAD (HIGHGATE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company continued to be the provision of communal services for nine flats at 13 Avenue Road, Highgate

Directors

The following directors have held office since 1 April 2011

P Stolerman
H Midhage
N Fletcher

Auditors

The auditors, Errington Langer Pinner, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

13 AVENUE ROAD (HIGHGATE) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Qualifying 3rd party indemnity provisions

The company maintains insurance policies on behalf of all the directors against liability arising from negligence, breach of duty and breach of trust in relation to the company.

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

By order of the board



L Lowe

On behalf of

Parkwood Management Company (London) Ltd

Secretary

3 May 2012

13 AVENUE ROAD (HIGHGATE) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF 13 AVENUE ROAD (HIGHGATE) LIMITED

We have audited the financial statements of 13 Avenue Road (Highgate) Limited for the year ended 31 March 2012 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 9 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

13 AVENUE ROAD (HIGHGATE) LIMITED

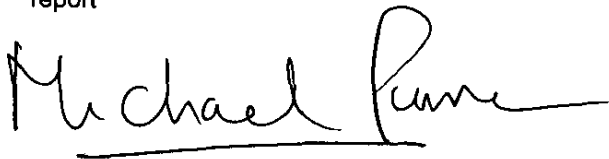
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF 13 AVENUE ROAD (HIGHGATE) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



Michael Pinner (Senior Statutory Auditor)
for and on behalf of Errington Langer Pinner

3 May 2012

Chartered Accountants
Statutory Auditor

Pyramid House
956 High Road
Finchley
London N12 9RX

13 AVENUE ROAD (HIGHGATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

		2012	2011
	Notes	£	£
Turnover		17,318	17,324
Administrative expenses		(21,862)	(16,079)
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation	2	(4,544)	1,245
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/profit for the year	7	<u>(4,544)</u>	<u>1,245</u>

13 AVENUE ROAD (HIGHGATE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	3		15,000		15,000
Current assets					
Debtors	4	1,088		1,232	
Cash at bank and in hand		79		1,811	
		<u>1,167</u>		<u>3,043</u>	
Creditors: amounts falling due within one year	5	<u>(3,387)</u>		<u>(719)</u>	
Net current (liabilities)/assets			<u>(2,220)</u>		<u>2,324</u>
Total assets less current liabilities			<u>12,780</u>		<u>17,324</u>
Capital and reserves					
Called up share capital	6		11		11
Profit and loss account	7		12,769		17,313
Shareholders' funds			<u>12,780</u>		<u>17,324</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 3 May 2012



N Fletcher
Director

Company Registration No. 02057972

13 AVENUE ROAD (HIGHGATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents service charges invoiced to lessees in the year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold

No depreciation provided

2 Operating (loss)/profit

2012

2011

£

£

Operating (loss)/profit is stated after charging

Auditors' remuneration

510

486

3 Tangible fixed assets

Land and
buildings

£

Cost

At 1 April 2011 & at 31 March 2012

15,000

Depreciation

At 1 April 2011 & at 31 March 2012

-

Net book value

At 31 March 2012

15,000

At 31 March 2011

15,000

13 AVENUE ROAD (HIGHGATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

4 Debtors	2012	2011
	£	£
Trade debtors	437	665
Other debtors	651	567
	<u>1,088</u>	<u>1,232</u>
5 Creditors: amounts falling due within one year	2012	2011
	£	£
Bank loans and overdrafts	2,752	-
Other creditors	635	719
	<u>3,387</u>	<u>719</u>
6 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
9 Ordinary shares of £1 25 each	<u>11</u>	<u>11</u>
7 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 April 2011		17,313
Loss for the year		(4,544)
Balance at 31 March 2012		<u>12,769</u>

13 AVENUE ROAD (HIGHGATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

8 Contingent liabilities and transactions with directors

There are no contingent liabilities apart from the company's day to day obligation to maintain the common parts of 13 Avenue Road, London N6. Expenditure so incurred is recoverable from the lessees, including the directors, under the terms of their lease.

9 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10 Related party transactions

The company is controlled by a voting majority of the members and accordingly there is no controlling related party. The income of the company is derived from its members in proportion to the size of their respective properties. There were no other related party transactions.