

Registered number
02113443

**5 TREPORT STREET PROPERTY MANAGEMENT
COMPANY LIMITED**

**DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2010

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5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

Ms S A Duggleby
Miss C Bethencourt
D J Leigh
S J Moss

Secretary

Ms S A Duggleby

Accountants

Spofforths LLP
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Registered office

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5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 to 4

5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and unaudited financial statements for the year ended 31 December 2010

Principal activities

The company's principal activity during the year continued to be the holding of the freehold reversionary interest in 5 Treport Street, London SW191 2BP and arranging the management thereof

The company had no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987

Directors

The directors who served during the year were as follows

Ms S A Duggleby

Miss C Bethencourt

D J Leigh

S J Moss (appointed 19 7 2010)

Ms N J Burgess (resigned 8 2 2010)

Directors' responsibilities

The directors are responsible for preparing the report and 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 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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 8 September 2011



Ms S A Duggleby
Secretary

5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

REGISTERED NUMBER: 02113443

	Notes	£	2010 £	Restated 2009 £
Fixed assets				
Tangible assets	2		908	908
Total assets less current liabilities			<u>908</u>	<u>908</u>
Creditors: amounts falling due after more than one year	3		(904)	(904)
			<u>4</u>	<u>4</u>
Capital and reserves				
Called up share capital	4		<u>4</u>	<u>4</u>
Shareholders' funds			<u>4</u>	<u>4</u>

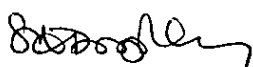
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board and authorised for issue on 8 September 2011



Ms S A Duggleby
Director

5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Principal accounting policies

Basis of preparation

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)

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold interest, at rates calculated to write off the cost of each asset over its expected useful life

2 Tangible fixed assets

	Freehold interest £
Cost	
At 1 January 2010	908
At 31 December 2010	908
Net book value	
At 31 December 2010	908
<i>At 31 December 2009</i>	<i>908</i>

3 Creditors: amounts falling due after more than one year

	2010 £	2009 £
Loans from shareholders	904	<i>904</i>

The loans are only repayable should the freehold be sold

4 Share capital

	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	4	4	<i>4</i>

5 TREPORT STREET PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

5 Profit and loss account	2010 £
At 1 January 2010 as previously stated	997
Prior year adjustments	<u>(997)</u>
At 1 January 2010 as restated	-
Profit for the year	<u>-</u>
At 31 December 2010	<u>-</u>

In line with the draft Technical Release 01/10 "Accounting for Service Charges" issued by the Institute of Chartered Accountants in England and Wales in October 2010, comparative figures have been restated to eliminate maintenance fund transactions, assets and liabilities from the company's statutory financial statements. Such transactions, assets and liabilities are now deemed to be effected through a statutory trust on behalf of the leaseholders in accordance with Section 42 of the Landlord and Tenant Act 1987.

As a result, net assets and reserves at 1 January 2010 have been reduced by £997. These assets and reserves are now held and reported within the annual service charge accounts of Percival Mansions, which are provided separately to leaseholders.