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Company Registered No.: 02224309 (England and Wales)

**40 BELSIZE PARK (MANAGEMENT) LIMITED**

(A company limited by guarantee)

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**



**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
**(A company limited by guarantee)**

**COMPANY INFORMATION**

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<b>Directors</b>	V Shaul A Wright D Wilson
<b>Company secretary</b>	JA Wright
<b>Registered number</b>	02224309
<b>Registered office</b>	40 Belsize Park London NW3 4EE
<b>Accountants</b>	Greenback Alan LLP Chartered Accountants 11 Raven Wharf Lafone Street London SE1 2LR

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
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**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

**Directors' responsibilities statement**

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 judgments 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.

**Principal activities**

The principal activity of the company continued to be that of the management of the freehold property of 40 Belsize Park, London.

**Directors**

The directors who served during the year were:

V Shaul  
A Wright  
D Wilson

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 20 October 2016 and signed on its behalf.



**V Shaul**  
Director

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 40 BELSIZE PARK (MANAGEMENT)  
LIMITED  
FOR THE YEAR ENDED 31 MARCH 2016**

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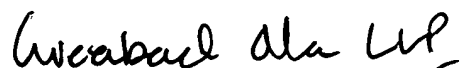
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 40 Belsize Park (Management) Limited for the year ended 31 March 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of directors of 40 Belsize Park (Management) Limited, as a body, in accordance with the terms of our engagement letter dated 22 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of 40 Belsize Park (Management) Limited and state those matters that we have agreed to state to the Board of directors of 40 Belsize Park (Management) Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 40 Belsize Park (Management) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that 40 Belsize Park (Management) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 40 Belsize Park (Management) Limited. You consider that 40 Belsize Park (Management) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 40 Belsize Park (Management) Limited. 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 statutory financial statements.



**Greenback Alan LLP**

Chartered Accountants

11 Raven Wharf  
Lafone Street  
London  
SE1 2LR

20 October 2016

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
**(A company limited by guarantee)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Turnover	1	10,579	10,579
Administrative expenses		(7,704)	(8,592)
<b>Operating profit</b>		<b>2,875</b>	<b>1,987</b>
Interest receivable and similar income		10	9
<b>Profit on ordinary activities before taxation</b>		<b>2,885</b>	<b>1,996</b>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>	<b>6</b>	<b>2,885</b>	<b>1,996</b>

The notes on pages 5 to 6 form part of these financial statements.

**40 BELSIZE PARK (MANAGEMENT) LIMITED****(A company limited by guarantee)****REGISTERED NUMBER: 02224309****BALANCE SHEET****AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		7,073		7,073
<b>Current assets</b>					
Debtors	3	292		325	
Cash at bank		27,725		23,929	
		<u>28,017</u>		<u>24,254</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,426)</u>		<u>(1,548)</u>	
<b>Net current assets</b>			25,591		22,706
<b>Total assets less current liabilities</b>			<u>32,664</u>		<u>29,779</u>
<b>Capital and reserves</b>					
Capital reserve	6		7,382		7,382
Repairs and decoration reserve	6		10,720		10,720
Profit and loss account	6		14,562		11,677
	7		<u>32,664</u>		<u>29,779</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 October 2016.



**V Shaul**  
Director

**A Wright**  
Director



The notes on pages 5 to 6 form part of these financial statements.

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover represents service charges receivable. Under the terms of their leases, the members contribute service charges sufficient to cover the net costs incurred by the company in meeting its service obligations.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - Not provided.

**2. Tangible fixed assets**

	Freehold property £
<b>Cost</b>	
At 1 April 2015 and 31 March 2016	7,073
<b>Depreciation</b>	
At 1 April 2015 and 31 March 2016	-
<b>Net book value</b>	
At 31 March 2016	7,073
At 31 March 2015	7,073

**3. Debtors**

	2016 £	2015 £
Trade debtors	292	325



**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**4. Creditors:**  
**Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	2,426	1,548

**5. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount of £50 towards the assets of the company in the event of liquidation.

**6. Reserves**

	<b>Capital reserve £</b>	<b>Repairs and decoration reserve £</b>	<b>Profit and loss account £</b>
At 1 April 2015	7,382	10,720	11,677
Profit for the financial year			2,885
At 31 March 2016	7,382	10,720	14,562

**7. Reconciliation of movement in members' funds**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Opening members' funds	29,779	27,783
Profit for the financial year	2,885	1,996
Closing members' funds	32,664	29,779

**8. Controlling party**

There is not considered to be an ultimate controlling party.

**Company Registered No.: 02224309 (England and Wales)**

**40 BELSIZE PARK (MANAGEMENT) LIMITED**

**DETAILED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Page</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Turnover</b>	<b>9</b>	10,579	10,579
<b>Less: Overheads</b>			
Administration expenses	<b>9</b>	(7,704)	(8,592)
		<hr/>	<hr/>
<b>Operating profit</b>		2,875	1,987
Interest receivable	<b>9</b>	10	9
		<hr/>	<hr/>
<b>Profit for the year</b>		<u>2,885</u>	<u>1,996</u>

**40 BELSIZE PARK (MANAGEMENT) LIMITED**  
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**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Members contribution	10,579	10,579
	<u>          </u>	<u>          </u>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Administration expenses</b>		
Accountancy fees	900	900
Bank charges	15	15
Sundry expenses	280	581
Light and heat	185	277
Cleaning	450	514
Insurances	5,157	5,945
Repairs and maintenance	717	360
	<u>          </u>	<u>          </u>
	7,704	8,592
	<u>          </u>	<u>          </u>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Interest receivable</b>		
Bank interest receivable	10	9
	<u>          </u>	<u>          </u>