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 2015

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

COMPANY INFORMATION

Directors	V Shaul Alan Wright M O'Carroll (resigned 1 April 2014) M Maxwell (resigned 1 April 2014) D Wilson (appointed 7 July 2014)
Company secretary	Janet Ann Wright
Registered number	02224309
Registered office	40 Belsize Park London NW3 4EE
Accountants	Greenback Alan LLP Chartered Accountants 11 Raven Wharf Lafone Street London SE1 2LR

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

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
Alan Wright
M O'Carroll (resigned 1 April 2014)
M Maxwell (resigned 1 April 2014)
D Wilson (appointed 7 July 2014)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 November 2015 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 2015

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 2015 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 icaew.com/regulations.

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 AAF 2/10 as detailed at icaew.com/compilation. 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 company's assets, liabilities, financial position and profit. 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

Greenback Alan LLP

Chartered Accountants

11 Raven Wharf
Lafone Street
London
SE1 2LR

27 November 2015

40 BELSIZE PARK (MANAGEMENT) LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
Turnover	1	10,579	11,170
Administrative expenses		(8,592)	(7,473)
Operating profit		1,987	3,697
Interest receivable and similar income		9	5
Profit on ordinary activities before taxation		1,996	3,702
Tax on profit on ordinary activities		-	-
Profit for the financial year	6	1,996	3,702

The notes on pages 5 to 7 form part of these financial statements.

40 BELSIZE PARK (MANAGEMENT) LIMITED
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REGISTERED NUMBER: 02224309

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		7,073		7,073
Current assets					
Debtors	3	325		643	
Cash at bank		23,929		21,615	
		24,254		22,258	
Creditors: amounts falling due within one year	4	(1,548)		(1,548)	
Net current assets			22,706		20,710
Total assets less current liabilities			29,779		27,783
Capital and reserves					
Revaluation reserve	6		10,720		10,720
Capital redemption reserve	6		7,382		7,382
Profit and loss account	6		11,677		9,681
			29,779		27,783

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 2015 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 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 April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 November 2015.

V Shaul
Director

Alan Wright
Director

The notes on pages 5 to 7 form part of these financial statements.

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rental income 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 £
Cost or valuation	
At 1 April 2014 and 31 March 2015	7,073
Depreciation	
At 1 April 2014 and 31 March 2015	-
Net book value	
At 31 March 2015	7,073
At 31 March 2014	7,073

Cost or valuation at 31 March 2015 is as follows:

	Land and buildings £
At cost	7,073
At valuation:	
	-
	7,073

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2015 £	2014 £
Cost	7,073	7,073
Accumulated depreciation	-	-
Net book value	7,073	7,073

3. Debtors

	2015 £	2014 £
Trade debtors	325	643

4. Creditors:
Amounts falling due within one year

	2015 £	2014 £
Other creditors	1,548	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

	Other reserves £	Revaluation reserve £	Profit and loss account £
At 1 April 2014	7,382	10,720	9,681
Profit for the financial year			1,996
At 31 March 2015	7,382	10,720	11,677

7. Controlling party

There is not considered to be an ultimate controlling party.