

**144 TACHBROOK STREET OWNERS LTD
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 30 SEPT 2011**

COMPANY REGISTRATION NO: 2750888

**REGISTERED OFFICE FLAT 4
144 TACHBROOK STREET
LONDON SW1V 2NE**

30 MAY 2012

THURSDAY



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144 TACHBROOK STREET OWNERS LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPT 2011

The directors present herewith the financial statements of the Company for the year ended 30 Sept 2011

Principal Activities and Future Developments

During the year 1995 the company became inactive (dormant) and transferred its net assets, together with its obligations in respect of maintenance, repair and refurbishment of its freehold property interest to a partnership of the owners of the leasehold interests of this property

No changes to the Company's business are currently envisaged

Results for the year ended 30 September 2011

The profit for the year ended 30 September 2011 was £0 As at 30 Sept, the Company had net assets of £100 and the freehold interest of the property

The Profit and Loss Account for the year ended 30 September 2011 and the Balance Sheet as at 30 September 2011 are set out on pages 5 and 6 respectively

Dividends

No interim dividend were declared during the period and the directors do not recommend the payment of a final dividend

Taxation Status

The company is a closed company as defined by the Income and Corporation Taxes Act of 1988 There has been no change in this respect since the end of the period to 30 Sept 2011

Charitable Donations

The company made no charitable donations during the period to 30 Sept 2011

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Directors' Report (contd)

Directors

The directors of the company were as follows

| | |
|-----------------|-----------------|
| Mr G Carruthers | 1/10/02-30/9/11 |
| Miss C Parker | 1/01/06-30/9/11 |
| Mr M Curran | 1/10/02-30/9/11 |
| Miss H Walker | 7/10/08-30/9/11 |

Director's Interests

The Directors' Interests in the £1 Ordinary Shares of the Company during the year ended 30 Sept 2011, according to the register required to be kept under section 325 of the Companies Act, 1985 were

| | <i>30 Sept 2011</i> | <i>1 October 2010</i> |
|---------------|---------------------|-----------------------|
| Mr Carruthers | 25 | 25 |
| Miss Parker | 25 | 25 |
| Mr Curran | 25 | 25 |
| Miss Walker | 25 | 25 |

Share Capital

Details of the company's authorised and issued share capital are shown on page 8

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Directors' Report (contd)

Directors Responsibility for the Financial Statements

The directors are obliged under company law to prepare financial statements for each financial year and to present them annually to the Company Members in the Annual General Meeting

The financial statements, of which the form and content is prescribed by the Companies Act (1985) as amended must give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit for that period, and must comply with applicable accounting standards. They must also be prepared on a going concern basis unless it is inappropriate to presume the company will continue in business

The directors are also responsible for the adoption of suitable accounting policies and their consistent use in the financial statements. These are supported, where necessary, by reasonable and prudent judgements

The directors also confirm that the above requirements have been complied with in the financial statements

In addition, the directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Company and to prevent and detect fraud or any other irregularities

Auditors

Statutory Instrument 1994 No 1935, The Companies Act 1985 (Audit Exemption) Regulations, 1994 removed the audit requirements for certain small companies

The directors consider that the Company is entitled to exemption from audit. No notice under section 249B Companies Act 1985 was received

Accordingly, in preparing the above report the Directors have taken advantage of special exemptions applicable to small companies provided by part II Schedule 8 Companies Act 1985



Miss Claire Parker
Company Secretary

Approved by the Board 30 May 2012

144 Tachbrook Street Owners Ltd

Profit and Loss Account for the Year ended 30 September 2011

| | <i>Note</i> | <i>2011</i> | <i>2010</i> |
|--|-------------|-------------|-------------|
| Turnover | | 0 | 0 |
| Cost of Sales | | 0 | 0 |
| Gross Profit/(loss) | | 0 | 0 |
| Administrative Expenses | | 0 | 0 |
| Profit/(loss) on ordinary activities before taxation | 3 | 0 | 0 |
| Tax on profit/(loss) on ordinary activities | 4 | - | - |
| Profit/(loss) for the financial year after taxation | | 0 | 0 |
| Retained Profits at 1 October 2011 | | 0 | 0 |
| Retained Profits at 30 September 2010 | | 0 | 0 |

On Oct 1, 1995, the Company ceased to provide property management services. Other than this no activities were acquired or discontinued during the above financial periods.

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BALANCE SHEETS AS AT 30 SEPTEMBER 2011

| | Note | 2011 £ | 2010 £ |
|--|------|-----------|-----------|
| Land and Buildings | 5 | 0 | 0 |
| Property Management Fees Receivable | | 0 | 0 |
| Prepayments | | 0 | 0 |
| Cash at bank in hand | | 0 | 0 |
| Current Assets | | <u>0</u> | <u>0</u> |
| Accruals | | 0 | 0 |
| Net Current Assets | | 0 | 0 |
| Total Assets less current liabilities | 6 | <u>0</u> | <u>0</u> |
| Capital and Reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | 7 | <u>0</u> | <u>0</u> |
| Shareholder's Funds | 8 | 100 | 100 |

For the year ending 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The financial statements on pages 5 to page 6 were approved by the board of directors on 30 May 2012 and were signed on behalf by



Miss Claire Parker
Director

144 TACHBROOK STREET OWNERS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

1. Principal Accounting Policies

A summary of the important accounting policies applied to these accounts is set out below

Turnover

Turnover comprises fee income received for the provision of property management services to the leaseholders of the freehold property owned by the Company

Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost together with any incidental expenses of acquisition

Depreciation is calculated so as to write off the cost of the fixed assets on a straight line basis over the expected useful lives of the assets concerned

Cost of Sales

Cost of sales comprises expenses paid in providing services to the leaseholders of the freehold property owned by the Company and maintaining, repairing and refurbishing certain parts of the Company's freehold interest

Taxation

The taxation charge in the Profit & Loss Account is based on the taxable results for the year. Provision is made for deferred taxation to the extent that a liability will crystallise in the foreseeable future using the liability method

2. Remuneration of Directors and Employees

The company has no employees

The directors received no remuneration for their services

3. Operating Profit before Taxation

The operating profit before taxation is stated after charging

| | 2011 | 2010 |
|------------------------|-------|-------|
| Auditors' Remuneration | £Nil | £Nil |
| | ===== | ===== |

As noted in the Directors' Report and on the Balance Sheet, for the financial year ended 30 September 2011 the Company was also entitled to exemption from audit under section 249A(1) Companies Act 1985. The Company also availed itself of the benefit of this exemption for the year ended 30 September 2011

4. Taxation

No Taxation charge arises for the period

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

5. Land and Buildings

Land and buildings represent the freehold interest in 144 Tachbrook Street, London. This was acquired on 2 November 1992. The company did not incur any expenditure in acquiring this freehold interest.

6. Contingent Liabilities

The company has certain obligations in respect of maintenance, repair and refurbishment of its freehold property interest. No provision is made for such future expenditure except to the extent that the company is committed by contractual obligations.

7. Called up Share Capital

| | 2011 | 2010 |
|------------------------------------|-------|-------|
| Authorised | | |
| 100 Ordinary Shares of £1 each | £100 | £100 |
| | ===== | ===== |
| | 2011 | 2010 |
| Allotted, called up and fully paid | | |
| 100 Ordinary Shares of £1 each | £100 | £100 |
| | ===== | ===== |

8. Reconciliation of Movements in Shareholder's Funds

| | 2011 | 2010 |
|---------------------------------|-------|-------|
| | £ | £ |
| Opening Shareholders' Funds | 0 | 0 |
| Profit for the financial period | 0 | 0 |
| Issue of share capital | - | - |
| | ----- | ----- |
| Closing shareholders' funds | 0 | 0 |
| | ===== | ===== |