

**REGISTERED NUMBER: 02805489 (England and Wales)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**FOR**

**10 PALACE GATE LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**10 PALACE GATE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**DIRECTORS:** Miss A C Mackintosh  
Ms A C Shen

**SECRETARY:** Rendall and Rittner Limited

**REGISTERED OFFICE:** Rendall & Rittner Limited  
Portsoken House  
155-157 Minories  
London  
EC3N 1LJ

**REGISTERED NUMBER:** 02805489 (England and Wales)

**ACCOUNTANTS:** Sproull & Co.  
Chartered Accountants  
31-33 College Road  
Harrow  
Middlesex  
HA1 1EJ

**BALANCE SHEET**  
**31ST DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		43,155		43,155
<b>CURRENT ASSETS</b>					
Debtors	5	407		174	
Cash at bank		<u>279,705</u>		<u>316,004</u>	
		280,112		316,178	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>8,303</u>		<u>48,191</u>	
<b>NET CURRENT ASSETS</b>			<u>271,809</u>		<u>267,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			314,964		311,142
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>58,644</u>		<u>58,644</u>
<b>NET ASSETS</b>			<u>256,320</u>		<u>252,498</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			24		24
Retained earnings			<u>256,296</u>		<u>252,474</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>256,320</u>		<u>252,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31ST DECEMBER 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 8th September 2017 and were signed on its behalf by:

Miss A C Mackintosh - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**1. STATUTORY INFORMATION**

10 Palace Gate Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents ground rents recoverable during the year.

**Tangible fixed assets**

The directors consider that the property is maintained to such a standard that, when taking into account the expected residual value of the property and its estimated useful economic life, any charge to depreciation would be immaterial to the financial statements.

**Capital expenditure**

Any capital expenditure or major works improvements to the estate are written off in full in the year of the expenditure.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**4. TANGIBLE FIXED ASSETS**

**COST**

At 1st January 2016  
and 31st December 2016

**NET BOOK VALUE**

At 31st December 2016

At 31st December 2015

**Land and  
buildings  
£**

43,155

43,155

43,155

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>233</b>	-
Other debtors	<b>174</b>	174
	<u><b>407</b></u>	<u>174</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Due to 10 Palace Gate Service charge account	<b>6,711</b>	5,593
Taxation and social security	<b>-</b>	41,470
Other creditors	<b>1,592</b>	1,128
	<b><u>8,303</u></b>	<b><u>48,191</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>58,644</u></b>	<b><u>58,644</u></b>

The other creditors represent lessee loans advanced to the company by the shareholders to acquire the freehold property known as 10 Palace Gate, London W8.

**8. FRS 102 TRANSITION**

The directors consider that no transition adjustments were necessary upon adoption of Financial Reporting Standard 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.