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**14-26 GLOUCESTER STREET LIMITED**  
**(A Company Limited by Guarantee not having a share capital)**

**DIRECTORS REPORT AND ACCOUNTS**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

Company Registration Number. 02924410

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**14-26 GLOUCESTER STREET LIMITED**  
**(A company limited by guarantee not having a share capital)**

**INDEX TO THE ACCOUNTS**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

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**14-26 GLOUCESTER STREET LIMITED**  
(A company limited by guarantee not having a share capital)

**DIRECTORS AND ADVISORS**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

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**DIRECTORS**

Sir JM de Halpert  
JW Lumb  
AV Richards  
TR Mayhew (resigned 4<sup>th</sup> May  
2011)  
RD Lightfoot

**COMPANY SECRETARY**

AV Richards

**REGISTERED OFFICE**

9 Limes Road  
Beckenham  
Kent  
BR3 6NS

**ACCOUNTANTS**

Eclipse Consultancy Ltd  
9 Limes Road  
Beckenham  
Kent  
BR3 6NS

**MANAGING AGENTS**

Tuckerman Management Ltd  
40 Great Smith Street  
London  
SW1P 3BU

**14-26 GLOUCESTER STREET LIMITED**  
(A company limited by guarantee not having a share capital)

**REPORT OF THE DIRECTORS**

**Company registration number: 02924410**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

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The directors submit their report and the financial statements for the year ended 24<sup>th</sup> December 2011

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was the management of the common parts of the property at 14-26 Gloucester Street, London SW1 and the administration of variable service charges as agents of the statutory trust for the lessees

**RESULTS**

The Company has no income or expenditure in its own right. All transactions in the year are related to the maintenance of the common parts in accordance with the leases. 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**

Under the Articles of Association, only leaseholders of 14-26 Gloucester Street may serve as Directors. The directors who served during the year were as follows:

Sir J M de Halpert  
JW Lumb  
AV Richards  
T R Mayhew (resigned 4<sup>th</sup> May 2011)  
RD Lightfoot

Each of the Directors is a guarantor to the amount of £1.

The directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board



**AV Richards – Secretary**  
**20<sup>th</sup> March 2012**

**14-26 GLOUCESTER STREET LIMITED**

**(A company limited by guarantee not having a share capital)**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Companies Act 2006 requires the directors to prepare financial statements for each year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to -

- i) select suitable accounting policies and then apply them consistently,
- ii) make judgement and estimates that are reasonable and prudent,
- iii) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the company and that 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 protection of fraud and other irregularities.

**14-26 GLOUCESTER STREET LIMITED**  
**(A company limited by guarantee not having a share capital)**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

**INCOME AND EXPENDITURE ACCOUNT**

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the leases. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. All service charge monies received from the lessee of the property are held upon trust for the Lessees.

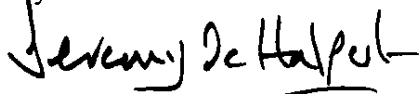
**BALANCE SHEET AT 24<sup>TH</sup> DECEMBER 2011**

Notes	2011 £	2010 £
<b>FIXED ASSETS</b>	-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>-</u>	<u>-</u>
<b>CAPITAL AND RESERVES</b>		
Income and Expenditure Account	-	-
Reserves	-	-
	<u>-</u>	<u>-</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ended 24<sup>th</sup> December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board of Directors on 20<sup>th</sup> March 2012 and signed on their behalf by



**Sir JM de Halpert**

**Director**



**AV Richards**

**Director**

**14-26 GLOUCESTER STREET LIMITED**  
**(A company limited by guarantee not having a share capital)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 24<sup>TH</sup> DECEMBER 2011**

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**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

**Basis of preparation**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption under s466 of the Companies Act 2006, not to prepare group financial statements on the grounds of size

**Cash flow statement**

The company has taken advantage of the exemption given to small companies under Financial Reporting Standard 1 and has not prepared a cash flow statement

**2 Corporation Tax**

There is no Corporation tax on the result for the year (2010 – NIL)

**3. Fixed assets and depreciation**

Fixed Assets represents the Freehold Property at 14-26 Gloucester Street London SW1 and is stated at cost

Depreciation is provided by the company to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Long Leasehold Land & Buildings      Over 50 years

**4. Contractual commitments**

The company contract with third parties in its own name for the supply of services at the property for maintenance of the common parts in accordance with the terms of the Leases At 2011 the Company had not entered into any non-cancellable contractual commitments (2010 – none)