

RSC

Company Registration No. 02965367 (England and Wales)

**KINGSWOOD COURT (WEST END LANE) LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 MARCH 2014**

WEDNESDAY



\*A3LYDLCZ\*

A11

03/12/2014

#349

COMPANIES HOUSE

# KINGSWOOD COURT (WEST END LANE) LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Dr S S Paisner Miss I M Chapple
<b>Company number</b>	02965367
<b>Registered office</b>	239A Finchley Road London NW3 6JB
<b>Accountants</b>	Littlestone Golding 17 Cavendish Square London W1G 0PH

---

# KINGSWOOD COURT (WEST END LANE) LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

# KINGSWOOD COURT (WEST END LANE) LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 24 MARCH 2014**

---

The directors present their report and financial statements for the year ended 24 March 2014.

### Principal activities

The principal activity of the company continued to be that of a residents management company. This was done by the employment of qualified managing agents. All outgoings relating to this activity were discharged from a service charge levied upon the leaseholders of Kingswood Court, West End Lane, London, NW6.

### Directors

The following directors have held office since 25 March 2013:

Dr S S Paisner  
Miss I M Chapple

### Statement of directors' responsibilities

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 judgements 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Dr S S Paisner  
Director  
29 July 2014

# KINGSWOOD COURT (WEST END LANE) LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINGSWOOD COURT (WEST END LANE) LIMITED FOR THE YEAR ENDED 24 MARCH 2014

---

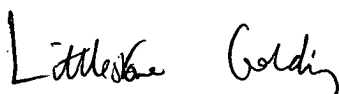
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingswood Court (West End Lane) Limited for the year ended 24 March 2014 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Kingswood Court (West End Lane) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kingswood Court (West End Lane) Limited and state those matters that we have agreed to state to the Board of Directors of Kingswood Court (West End Lane) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kingswood Court (West End Lane) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kingswood Court (West End Lane) 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 loss of Kingswood Court (West End Lane) Limited. You consider that Kingswood Court (West End Lane) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kingswood Court (West End Lane) 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.



Littlestone Golding

Chartered Accountants

29 July 2014

17 Cavendish Square  
London  
W1G 0PH

# KINGSWOOD COURT (WEST END LANE) LIMITED

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24 MARCH 2014

	Notes	2014 £	2013 £
Turnover		500	5,200
Administrative expenses		(1,057)	(2,004)
(Loss)/profit on ordinary activities before taxation		(557)	3,196
Tax on (loss)/profit on ordinary activities	2	-	-
(Loss)/profit for the year	7	(557)	3,196

# KINGSWOOD COURT (WEST END LANE) LIMITED

## BALANCE SHEET

AS AT 24 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	3		20,700		20,700
<b>Current assets</b>					
Debtors	4	921		-	
Cash at bank and in hand		8,993		10,397	
		<u>9,914</u>		<u>10,397</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,088)</u>		<u>(1,014)</u>	
<b>Net current assets</b>			8,826		9,383
<b>Total assets less current liabilities</b>			<u>29,526</u>		<u>30,083</u>
<b>Capital and reserves</b>					
Called up share capital	6		30		30
Lease purchase reserve	7		21,968		21,968
Profit and loss account	7		7,528		8,085
<b>Shareholders' funds</b>			<u>29,526</u>		<u>30,083</u>

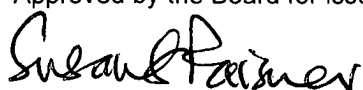
For the financial year ended 24 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 29 July 2014



Dr S S Paisner  
Director

Company Registration No. 02965367

# KINGSWOOD COURT (WEST END LANE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 24 MARCH 2014**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Going concern**

The company's business activities are set out in the directors' report on page 1 and the financial position is presented in these financial statements. The company has adequate resources, no debt requirements, and will be funded by the members should the need arise.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents ground rents receivable and fees from lease extensions derived from ordinary activities which are recognised in the income and expenditure account in respect of the period to which they relate.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings

Straight line over period of lease

No amortisation is provided on leasehold property as the residual value is at least equal to the book value.

### **2 Taxation**

No corporation tax liability arises in respect of the year.



# KINGSWOOD COURT (WEST END LANE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2014

### 3 Tangible fixed assets

	Land and buildings
	£
<b>Cost</b>	
At 25 March 2013 & at 24 March 2014	20,700
<b>Depreciation</b>	
At 25 March 2013 & at 24 March 2014	-
<b>Net book value</b>	
At 24 March 2014	20,700
At 24 March 2013	20,700

The leasehold land and buildings represent the headlease of Kingswood Court, West End Lane, London, NW6 which was granted for 999 years from 29 September 1983.

4 Debtors	2014	2013
	£	£
Other debtors	921	-

5 Creditors: amounts falling due within one year	2014	2013
	£	£
Other creditors	350	300
Accruals and deferred income	738	714
	1,088	1,014

6 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30

# KINGSWOOD COURT (WEST END LANE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 24 MARCH 2014**

---

### 7 Statement of movements on reserves

	Lease purchase reserve £	Profit and loss account £
Balance at 25 March 2013	21,968	8,085
Loss for the year	-	(557)
	<hr/>	<hr/>
Balance at 24 March 2014	<u>21,968</u>	<u>7,528</u>

The lease purchase reserve is a non-distributable reserve and represents monies subscribed by the shareholders to purchase the headlease of Kingswood Court, West End Lane, London, NW6, and to defray all legal costs. It also includes the balance of the Kingswood Court Residents Association funds when that body was wound up.