

Company Registration No. 03378935

**24 ECCLESTON SQUARE RESIDENTS  
COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**31 MAY 2012**



## **24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

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**24 ECCLESTON SQUARE RESIDENTS COMPANY  
LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2012**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**DIRECTORS**

J Sheikh  
C Ward-Jackson  
M M Maupu

**SECRETARY**

T H Meredith

**REGISTERED OFFICE**

6 Marlings Park Avenue  
Chislehurst  
Kent  
BR7 6QW

**REPORTING ACCOUNTANT**

John A Grou FCA  
Chartered Accountant  
Finches  
Little Hill  
West Chilmington  
West Sussex  
RH20 2PU

## 24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

### DIRECTORS' REPORT

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The directors present their annual report and the financial statements for the year ended 31 May 2012

#### ACTIVITIES

The principal activity of the company is the management of 24 Eccleston Square, London, SW1

#### REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The directors consider the company's results to be satisfactory and expect the company to continue its principal activity for the foreseeable future. Due to claims experience over the last 3 years arising from water damage, the insurance premium for the property has increased considerably.

#### RESULTS AND DIVIDENDS

The company's result for the year was a profit after taxation of £Nil (2011 - £Nil)

The directors do not recommend the payment of a dividend for the year (2011 - £ Nil)

#### CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988


#### DIRECTORS AND THEIR INTERESTS

The directors in office at the end of the year are listed below. All served throughout the year.

The beneficial interests of the directors in the shares of the company at the beginning and end of the year were as follows:

	Ordinary shares 2012 No	of £1 each 2011 No
J Sheikh	1	1
C Ward-Jackson	1	1
M M Maupu	1	1

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON BEHALF OF THE BOARD



T H Meredith

Secretary

25 November 2012

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**PROFIT AND LOSS FOR THE YEAR ENDED 31 MAY 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>	1	17,714	19,371
Cost of sales		-	-
Gross profit		<u>17,714</u>	<u>19,371</u>
Administrative expenses		<u>17,714</u>	<u>19,371</u>
<b>OPERATING LOSS</b>		-	-
Interest receivable	3	-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	4	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>
<b>Summary of Retained profits</b>			
Balance at 31 May 2011		-	-
Profit for the financial year		-	-
Balance at 31 May 2012		<u>-</u>	<u>-</u>

There are no recognised gains and losses for the current and preceding financial year other than as stated in the profit and loss account. Accordingly, a statement of total recognised gains and losses has not been given. All amounts derive from continuing operations.

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**BALANCE SHEET AS AT 31 MAY 2012**

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	5	9,666	9,174
Cash at bank	6	11,512	9,005
<b>CREDITORS : amounts falling due within one year</b>	7	(7,160)	(6,668)
<b>NET CURRENT ASSETS</b>		<u>14,018</u>	<u>11,511</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	6	6
Profit and loss account		-	-
Sinking fund	9	14,012	11,505
<b>EQUITY SHAREHOLDERS' FUNDS</b>	10	<u>14,018</u>	<u>11,511</u>

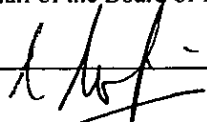
For the year ending 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts 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 accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Directors on <sup>25</sup> November 2012

Signed on behalf of the Board of Directors

Director  M M Maupu

Company registration number 03378935

## 24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2012

#### 1 ACCOUNTING POLICIES

(i) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

(ii) **Turnover**

Turnover, all of which arises in the United Kingdom, consists of contributions due from lessees to offset expenditure, in accordance with the terms of their leases, namely in respect of property insurance, repairs and maintenance and administration

(iii) **Going Concern**

The financial statements have been prepared on the going concern basis since the shareholders have indicated their willingness to financially support the company should the need arise

(iv) **Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow statements"

#### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Average number of persons employed (including directors)	<b>2012</b>	2011
	No	No
Management	<b>1</b>	1
Administration	<b>2</b>	2
	<b>3</b>	3
Staff costs during the year (including directors)	<b>£</b>	<b>£</b>
Wages and salaries	-	-

The directors do not receive remuneration in respect of their services to the company  
(2011 - £Nil)

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MAY 2012 (continued)**

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**3. INTEREST RECEIVABLE**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Bank interest from HSBC bank account	7	5
Less allocated to the sinking fund	<u>(7)</u>	<u>(5)</u>

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

No trading profit arises from the company's activities. Consequently there is no liability for corporation tax (2011 - £Nil)

**5. DEBTORS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Sundry debtors	8,915	7,702
Prepayments	751	377
Lessees' balances	-	1,095
	<u>9,666</u>	<u>9,174</u>

**6. CASH AT BANK**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
HSBC Ltd	<u>11,512</u>	<u>9,005</u>

A further £2,500 was paid into the account in August 2012



**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2012**  
(continued)

**7. CREDITORS: amounts falling due within one year**

	2012	2011
	£	£
Sundry creditors	1,130	2,494
Accruals	4,669	4,174
Lessees' balances	1,361	-
	<u>7,160</u>	<u>6,668</u>

**8. SHARE CAPITAL**

	2012	2011
	£	£
<b>Authorised</b>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

**9. SINKING FUND**

Established from lessees' service charges

	2012	2011
	£	£
Opening balance at 31 05 2011	11,505	9,000
Add		
Annual contribution	2,500	2,500
Interest received	7	5
Closing balance at 31 05 2012	<u>14,012</u>	<u>11,505</u>

**10. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS**

	2012	2011
	£	£
Opening equity shareholders' funds at 31 05 2011	11,511	9,006
Allocated to sinking fund	2,507	2,505
Profit for the year after tax	-	-
Closing equity shareholders' funds at 31 05 2012	<u>14,018</u>	<u>11,511</u>