

**2 WESTCROFT SQUARE LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 31 JULY 2012**



**COMPANY REGISTRATION NO. 3812202**

**2 WESTCROFT SQUARE LIMITED**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2012**

<b>CONTENTS</b>	<b>PAGE</b>
<b>OFFICERS AND PROFESSIONAL ADVISORS</b>	<b>1</b>
<b>DIRECTORS' REPORT</b>	<b>2</b>
<b>PROFIT AND LOSS ACCOUNT</b>	<b>4</b>
<b>BALANCE SHEET</b>	<b>5</b>
<b>NOTES TO THE ACCOUNTS</b>	<b>6</b>

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2012**

**OFFICERS AND PROFESSIONAL ADVISORS**

**DIRECTORS**

**D Bregenzer**

**A Oliver**

**SECRETARY**

**D Bregenzer**

**REGISTERED OFFICE**

**2 Westcroft Square**

**London W6 0TB**

## **2 WESTCROFT SQUARE LIMITED**

### **DIRECTORS REPORT**

The directors present their report with the accounts of the company for the year ended 31 July 2012

#### **1 ACTIVITIES**

The principal activity of the company in the period under review was the ownership and management of the freehold property known as 2 Westcroft Square, Hammersmith, London W6 The property consists of four self-contained flats all of which are let on 99 year leases

All the members of the company own flats which were originally on 99 year leases The company is entitled to receive ground rents from the lessees It also manages, on a non-profit making basis, the costs of running the common parts of the building These costs are paid out of service charges collected from the residents.

#### **2 DIRECTORS**

The following directors served during the period, and their beneficial interests in the issued share capital were.

	<b>Shares</b>
<b>D Bregenzer</b>	<b>1</b>
<b>A Oliver</b>	<b>1</b>

No director of the company has, or had during the period, any interests in any transactions which were unusual or were significant to the company's business

## **2 DIRECTORS - continued**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial accounting period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed;
- \* prepare the accounts on the 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

## **3 CLOSE COMPANY STATUS**

In the opinion of the directors the company is a close company for taxation purposes

## **4 AUDITORS**

The company is entitled to exemption from audit in accordance with section 477 of The Companies' Act 2006, which allows certain very small companies to choose not to have a statutory audit of their financial statements

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

Approved by the Board of Directors  
and signed on behalf of the Board



D Bregenzer

**2 WESTCROFT SQUARE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**Year Ended 31 July 2012**

	<b>Note</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>Turnover</b>	<b>3</b>	<b>2,067</b>	<b>5,376</b>
<b>Management Expenses</b>			
Repairs		0	(735)
Insurance		(1,823)	(1,758)
Electricity		(167)	(91)
Companies' House		(14)	(465)
Bank Fees		(72)	(72)
Interest		0	0
<b>Profit / (Loss) on Ordinary Activities Before Taxation</b>		<b>(9)</b>	<b>2,255</b>
<b>Tax</b>		<b>0</b>	<b>0</b>
<b>Profit / (Loss) on Ordinary Activities After Taxation</b>		<b>(9)</b>	<b>2,255</b>
<b>Transferred to Reserves</b>			

The company has no recognised gains and losses other than the profit and loss for the period

## 2 WESTCROFT SQUARE LIMITED

### BALANCE SHEET As At 31 July 2012

	Note	2012	2011
		£	£
<b>Fixed Assets</b>			
Tangible Assets	4	20,168	20,168
Prepayments	5	1,248	1,220
Trade Debtors	6	0	300
Cash		573	2,217
		-----	-----
		1,821	3,737
<b>Creditors: Amounts Falling Due Within One Year</b>			
Trade Creditors	7	(198)	(2,257)
Accruals and Deferred	8	(2,046)	(1,894)
		-----	-----
<b>Net Current Assets</b>		(423)	(414)
		-----	-----
		19,745	19,754
		=====	=====
<b>Capital and Reserves</b>			
Called up Share Capital	10	4	4
Share Premium Account		19,943	19,943
Profit & (Loss) Reserves	9	(202)	(193)
		-----	-----
		19,745	19,754
		=====	=====


For the year ending 31/07/2012 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 responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Signed on behalf of the Board



D Bregenzer

## **2 WESTCROFT SQUARE LIMITED**

### **NOTES TO THE ACCOUNTS**

**Year ended 31 July 2012**

#### **1 ACCOUNTING POLICIES**

The accounts are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

##### **Accounting Convention**

The accounts are prepared under the historical cost convention

##### **Tangible Fixed Assets**

No depreciation has been provided on the freehold property as the level of repairs undertaken is intended to prevent the useful life of the asset from diminishing

#### **2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received emoluments during the period

The company had no employees

#### **3 TURNOVER**

Turnover represents service charges which are received from the leaseholders of the four flats within the freehold property

#### **4 FREEHOLD PROPERTY**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>As at 31 July</b>	<b>20,168</b>	<b>20,168</b>
	<b>=====</b>	<b>=====</b>



## 5 PREPAYMENTS

	2012	2011
	£	£
Insurance	1,223	1,212
Bank custody of documents & fees	12	8
Electricity	13	0
	-----	-----
	1,248	1,220
	=====	=====

## 6 TRADE DEBTORS

	2012	2011
	£	£
D Bregenzer	0	300
	-----	-----
	0	300
	=====	=====

## 7 TRADE CREDITORS

	2012	2011
	£	£
Bank Charges	8	8
A Oliver (for Companies House)	0	14
A Oliver (for repairs)	190	190
D Bregenzer (for damp -proofing)	0	2,010
D Bregenzer (for electricity)	0	35
	-----	-----
	198	2,257
	=====	=====

## 8 ACCRUALS AND DEFERRED INCOME

	2012	2011
	£	£
Service Charges	1,467	1,333
Future Repairs and Expenses	579	561
	-----	-----
	2,046	1,894
	=====	=====

## 9 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Opening Shareholders' Funds	19,754	17,499
New Share Capital Subscribed	0	0
Profit / (Loss) for the Period	(9)	2,255
	-----	-----
	19,745	19,754
	=====	=====

## 10 CALLED UP SHARE CAPITAL

	2012	2011
	£	£
Authorised:	100	100
	=====	=====
 Allotted, Issued, and Fully Paid:	 4	 4
	=====	=====