

REGISTERED NUMBER: 04680700 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
DOWN STREET FREEHOLD COMPANY LIMITED

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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DOWN STREET FREEHOLD COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

S F Colflesh
M S Yehia
P W Bell
M Darling
P R Menmuir

SECRETARY:

London Registrars PLC

REGISTERED OFFICE:

Suite A, 6 Honduras Street
London
EC1Y 0TH

REGISTERED NUMBER:

04680700 (England and Wales)

ACCOUNTANTS:

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
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BR8 7AG

DOWN STREET FREEHOLD COMPANY LIMITED (REGISTERED NUMBER: 04680700)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investment property	2		50,000		20,000
CURRENT ASSETS					
Debtors		49,586		1,743	
CREDITORS					
Amounts falling due within one year		<u>10,389</u>		<u>11,857</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>39,197</u>		<u>(10,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>89,197</u>		<u>9,886</u>
CAPITAL AND RESERVES					
Called up share capital	3		111,041		87,033
Other reserves			-		25,622
Profit and loss account			<u>(21,844)</u>		<u>(102,769)</u>
SHAREHOLDERS' FUNDS			<u>89,197</u>		<u>9,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

DOWN STREET FREEHOLD COMPANY LIMITED (REGISTERED NUMBER: 04680700)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 May 2016 and were signed on its behalf by:

P R Menmuir - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover and activities

The company is the freehold owner of the property known as 22&23 Down Street and 12 & 12 A Brick Street, W1J, London. Its activities are exclusively dedicated to the ownership of the freehold title and carrying-out the responsibilities related thereto.

Its revenues comprise the ground rents and other receipts relating to the property's 27 long-term leasehold units and a management charge to the property's service charge fund in order to recover expenses incurred for independent professional services related to the governance of the company. It does not pay fees to any of its directors.

The company's treasury operations (cash & bank movements and balances) are handled by Blenheims Estate and Asset Management Limited, the managing agent of the property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is charged in line with Statement of Standard Accounting Practice No.19 Accounting for Investment Properties.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. INVESTMENT PROPERTY

	Total	£
COST OR VALUATION		
At 1 January 2015 and 31 December 2015	20,000	
Repayment of loan offset in previous years	<u>30,000</u>	
31 December 2015	<u>50,000</u>	
 NET BOOK VALUE		
At 31 December 2015	<u>50,000</u>	
At 31 December 2014	<u>20,000</u>	

The company's freehold is subject to residential and commercial leases.

In the directors' opinion the 2011 gross valuation of the freehold property was £50,000, against which the £30,000 charge inherited in 2004 had been offset.

The charge against the freehold title was registered in 1997 in connection with an advance by a corporate leaseholder to the previous freehold company, with the transfer of the freehold title to Down Street Freehold Company Limited in 2004 being made subject to such charge. The charge was released in 2015, following the company's repayment of the £30,000 advance.

During the year the company granted an option for £100,000 to the leaseholder of the commercial premises. This gives that leaseholder the option to convert that unit to residential premises.

The valuation of £50,000 is based on the directors' assessment of the freehold title's value in use to the company at 31 December 2011, which is based on the capitalisation of future receipts of ground rent and assumes there is no cost of collection because such process is carried out by the property's managing agent together with the collection of service charges. The directors consider that the valuation of the freehold at 31 December 2015 is unchanged.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
111,041 (2014 - 87,033)	Ordinary	£1	111,041	87,033

24,008 Ordinary shares of £1 were issued during the year for cash of £ 24,008 .

4. SERVICE CHARGE FUNDS

Assets and liabilities relating to service charges are held by the company in trust for the leaseholders, under s.42 of the Landlord and Tenants Act 1987 and so are excluded from these accounts.

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.