

Company registration number 4847237 (England and Wales)

**Napier Court Freehold Limited**

**Financial Statements**

**For the year ended 31 October 2010**



Napier Court Freehold Limited

Financial statements to 31 October 2010

Directors' report for the year ended 31 October 2010

Principal activities

The principal activity of the Company continues to be the ownership of the freehold of Napier Court, Ranelagh Gardens, London SW6 and of the company which manages the flats, Napier Court Management Limited

Review of activities

Following the acquisition of the Freehold of Napier Court in the period to 31 October 2005, the activities of the Company in the current year have been to hold the shares in the company which manages the flats and to operate the day to day activities of the Company. As can be seen from the Profit and Loss Account and as anticipated in previous years' reports of the directors, a small loss has been made in the year, due to the elimination of interest received and the small but continuing expense of running the Company. It is anticipated that income in future years will continue to be low and therefore the directors believe that it is prudent to continue to hold the reserves against the future expenses of running the Company.

Directors and directors' interests

The following directors have held office during the period under review

	Ordinary shares of £1 each	
	at 31 October	
	2010	2009
P G de Courcy Ireland	1	1
Sir Michael Burton	1	1
GM Nester-Smith	1	1
LB Knapton	1	1
Sir Thomas Troubridge, Bt	1	1

Company Secretary

With effect from 1 February 2010, APH Jones has succeeded P G de Courcy Ireland as Company Secretary

Auditor's and directors' responsibilities

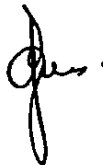
The Company is not required to produce audited accounts. A certificate to that effect which acknowledges the directors' responsibilities in relation to the accounts and accounting records appears on the Balance Sheet.

Dividends

No dividends have been proposed or distributed for the years ended 31 October 2009 and 31 October 2010

On behalf of the Board

Alan Jones



25 April 2011

**Napier Court Freehold Limited**

**Financial statements to 31 October 2010**

**Profit and loss account for the year ended 31 October 2010**

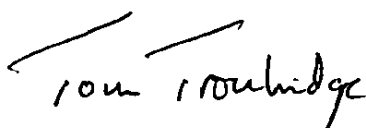
	Year ended 31 October 2010		Year ended 31 October 2009	
	£	£	£	£
<b>Income</b>				
Interest and sundry income		0 00		1 41
<b>Expenditure</b>				
Filing fees	0 00		60 00	
Bank charges	7 56		11 34	
Sundry expenses	98 38		57 84	
		105 94		129 18
Loss for the period before tax		(105 94)		(127 77)
Provision for corporation tax at 19%		-		-
Loss for the period after tax		(£105 94)		(£127 77)

<b>Napier Court Freehold Limited</b>
<b>Financial statements to 31 October 2010</b>
<b>Balance Sheet as at 31 October 2010</b>

Notes

		31 October 2010		31 October 2009	
		£	£	£	£
<b>Fixed Assets</b>					
Freehold property at valuation	2		103 00		103 00
<b>Current assets</b>					
Cash at bank			3,341 84		3,431 92
<b>Creditors : amounts falling due within one year</b>					
Sundry creditors		73 70		57 84	
		73 70		57 84	
<b>Total assets less current liabilities</b>			<b>£3,371 14</b>		<b>£3,477.08</b>
<i>represented by</i>					
<b>Capital and reserves</b>					
Called up share capital	3		103 00		103 00
Profit and loss account					
Balance brought forward		3,374 08		3,501 85	
(Loss)/Profit for the year		(105 94)		(127 77)	
		3,268 14		3,374 08	
<b>Shareholders funds</b>			<b>£3,371 14</b>		<b>£3,477.08</b>

For the year ended 31 October 2010 the Company was entitled to exemption from audit under section 477 (small companies) 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 responsibility for i) Ensuring that the Company keeps accounting records which comply with section 386, and ii) 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 and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.



Sir Thomas Troubridge  
Director



GM Nester-Smith  
Director

Dated 25 April 2011

## Napier Court Freehold Limited

Financial statements to 31 October 2010

### Notes to the Financial Statements

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities

##### 2 Valuation of freehold property

The Company owns the freehold of the two blocks of flats comprising Napier Court, Ranelagh Gardens, London SW6. The freehold is burdened with 999 year leases issued to the lessees of the flats in 2005 and the immediate value of the freehold is therefore negligible. The directors believe that there is some residual value in the freehold but that the expense of commissioning a professional valuation would not be justified. They have therefore placed their own valuation on the freehold at £103, which valuation has been included in the Balance Sheet.

3 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
103 ordinary shares of £1 each	103	103