

For signature & return Registrar

Registered number  
5032945

**51 ST PETERS ROAD (FREEHOLD) LIMITED**

**ACCOUNTS FOR THE YEAR ENDED**

**30 June 2011**

MJS ASSOCIATES  
Chartered Certified Accountants  
Eagle House  
2 Cranleigh Close  
Sanderstead  
Surrey  
CR2 9LH

C4/MJS/AL/51ST/11/10/11/2

SATURDAY



A06 12/11/2011 129

**51 ST PETERS ROAD (FREEHOLD) LIMITED**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7-9

**51 ST PETERS ROAD (FREEHOLD) LIMITED**  
**Company Information**

**Directors**

P W Smith

K W Gunaratna

**Secretary**

None

**Accountants**

MJS ASSOCIATES

Eagle House

2 Cranleigh Close

Sanderstead

Surrey

CR2 9LH

**Registered office**

Innovis House

108 High Street

Crawley

West Sussex

RH10 1AS

**Registered number**

5032945

**51 ST PETERS ROAD (FREEHOLD) LIMITED**

**Registered number: 5032945**

**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2011

**Principal activities**

The company's principal activity during the year continued to be managing the mutual interest of the freeholders and lessees of Flat 1, 2, 2A, and 3 - 9, 51 St Peters Road, Croydon, Surrey, CR0 1HP

**Directors**

The following persons served as directors during the year

P W Smith  
K W Gunaratna

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 26 October 2011 and signed on its behalf



P W Smith  
Director

## **51 ST PETERS ROAD (FREEHOLD) LIMITED**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 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 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 the prevention and detection of fraud and other irregularities.

## **51 ST PETERS ROAD (FREEHOLD) LIMITED**

### **Report to the directors on the preparation of the unaudited statutory accounts of 51 ST PETERS ROAD (FREEHOLD) LIMITED for the year ended 30 June 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 51 ST PETERS ROAD (FREEHOLD) LIMITED for the year ended 30 June 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



MJS ASSOCIATES  
Chartered Certified Accountants  
Eagle House  
2 Cranleigh Close  
Sanderstead  
Surrey  
CR2 9LH

31 October 2011

**51 ST PETERS ROAD (FREEHOLD) LIMITED**  
**Profit and Loss Account**  
**for the year ended 30 June 2011**

	Notes	2011 £	2010 £
<b>Turnover</b>		7,820	7,567
Administrative expenses		(8,049)	(8,320)
<b>Operating loss</b>		<u>(229)</u>	<u>(753)</u>
Income from investments		(60)	(60)
Interest receivable		2	1
Interest payable	2	(73)	(70)
<b>Loss on ordinary activities before taxation</b>		<u>(360)</u>	<u>(882)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(360)</u>	<u>(882)</u>

**51 ST PETERS ROAD (FREEHOLD) LIMITED**

Registered number: 5032945

**Balance Sheet**

as at 30 June 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	3	33,069	33,069
<b>Current assets</b>			
Debtors	4	1,524	1,389
Cash at bank and in hand		<u>4,525</u>	<u>5,803</u>
		6,049	7,192
<b>Creditors: amounts falling due within one year</b>	5	(41,962)	(42,745)
<b>Net current liabilities</b>		<u>(35,913)</u>	<u>(35,553)</u>
<b>Net liabilities</b>		<u>(2,844)</u>	<u>(2,484)</u>
<b>Capital and reserves</b>			
Called up share capital	6	70	70
Maintenance Provision	7	(4,914)	(4,554)
Reserve fund	8	2,000	2,000
<b>Shareholders' funds</b>		<u>(2,844)</u>	<u>(2,484)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for

(1) ensuring the company keeps accounting records which comply with Section 386, and

(2) 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 or 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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P W Smith

Director

Approved by the board on 26 October 2011



# 51 ST PETERS ROAD (FREEHOLD) LIMITED

## Notes to the Accounts

for the year ended 30 June 2011

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### *Maintenance charge*

Maintenance charges are charged to tenants each year based on the budgeted expenditure. Any deficit or surplus is transferred to the maintenance provision.

#### *Maintenance account*

The funds held in the maintenance account are held as provision to cover future maintenance costs.

#### *Taxation*

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. The company has obtained a dispensation from the HM Revenue & Customs entitling it to relief from taxation on investment income.

#### *Depreciation*

No depreciation is provided on the investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the Directors, this property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the loss for the year would have been increased by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### *Valuation of property*

The current valuation within the accounts reflects the open market freehold reversion as valued by the directors as at 30th June 2011, which in the opinion of the directors, is equivalent to the original cost.

### 2 Interest payable

	2011	2010
	£	£
Interest payable	73	70

# 51 ST PETERS ROAD (FREEHOLD) LIMITED

## Notes to the Accounts

for the year ended 30 June 2011

### 3 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 July 2010	33,069	33,069
At 30 June 2011	33,069	33,069
<b>Depreciation</b>		
At 30 June 2011	-	-
<b>Net book value</b>		
At 30 June 2011	33,069	33,069
At 30 June 2010	33,069	33,069

The company acquired the freehold interest in 51 St Peters Road Croydon CR0 1HP on 19th February 2004 and has issued long leases (999 years) without further consideration being payable by the lessees of Flats 1, 2, 2A, 5, 6, 7 and 8. The Freehold reversion has been valued by directors at 30th June 2011 at £33,069 (2010 £33,069).

### 4 Debtors

	2011 £	2010 £
Trade debtors	50	-
Uncalled share capital	70	70
Other debtors	1,404	1,319
	1,524	1,389

### 5 Creditors: amounts falling due within one year

	2011 £	2010 £
Loans to residents	39,760	39,760
Advance income	454	648
Management fees	150	193
Accountancy fees	780	763
Professional fees	450	863
Annual return	-	150
Ground rent	268	268
Reserve funds	100	100
	41,962	42,745

### 6 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£10 each	7	70	70

**51 ST PETERS ROAD (FREEHOLD) LIMITED****Notes to the Accounts****for the year ended 30 June 2011**

<b>7 Maintenance account</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 July 2010	(4,554)	(4,672)
Loss for the year	(360)	(882)
Transferred from Reserve fund	-	1,000
At 30 June 2011	<u>(4,914)</u>	<u>(4,554)</u>

<b>8 Reserve fund</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 July 2010	2,000	2,000
Contribution received	-	1,000
Transferred to Maintenance account	-	(1,000)
At 30 June 2011	<u>2,000</u>	<u>2,000</u>