

For signature & return for Registrar

Registered number  
5032945

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

**ACCOUNTS FOR THE YEAR ENDED**

**30TH JUNE 2010**



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

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

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

**Directors**

P W Smith

K W Gunaratna

**Secretary**

C D J Nelson

**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 2010

**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 Peter's 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



DIRECTOR - P W SMITH

*31st October 2010*  
DATE

## **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 2010**

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 2010 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*

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

*3rd November 2010*

DATE

**51 ST PETERS ROAD (FREEHOLD) LIMITED**  
**Profit and Loss Account**  
**for the year ended 30 June 2010**

	<b>Notes</b>	<b>2010</b> £	<b>2009</b> £
<b>Turnover</b>		7,567	7,655
Administrative expenses		8,450	9,391
<b>Operating loss</b>		<u>(883)</u>	<u>(1,736)</u>
Interest receivable		1	37
<b>Profit on ordinary activities before taxation</b>		<u>(882)</u>	<u>(1,699)</u>
Tax on profit on ordinary activities		-	-
<b>Loss for the financial year</b>		<u><u>(882)</u></u>	<u><u>(1,699)</u></u>

**51 ST PETERS ROAD (FREEHOLD) LIMITED****Balance Sheet****as at 30 June 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	33,069	33,069
<b>Current assets</b>			
Debtors	3	1,389	1,382
Cash at bank and in hand		<u>5,803</u>	<u>5,663</u>
		7,192	7,045
<b>Creditors: amounts falling due within one year</b>	4	(42,745)	(42,716)
<b>Net current liabilities</b>		<u>(35,553)</u>	<u>(35,671)</u>
<b>Total assets less current liabilities</b>		<u>(2,484)</u>	<u>(2,602)</u>
<b>Maintenance Provision</b>	6	4,554	4,672
<b>Reserve fund</b>	7	(2,000)	(2,000)
<b>Net assets</b>		<u><u>70</u></u>	<u><u>70</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>70</u>	<u>70</u>
<b>Shareholders' funds</b>		<u><u>70</u></u>	<u><u>70</u></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 and that 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

Approved by the board

  
DIRECTOR - P W SMITH

*31st October 2010*  
DATE

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

### **Notes to the Accounts**

**for the year ended 30 June 2010**

#### **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 Revenue 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 2010, which in the opinion of the directors, is equivalent to the original cost.



**51 ST PETERS ROAD (FREEHOLD) LIMITED****Notes to the Accounts****for the year ended 30 June 2010****2 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2009	33,069	33,069
At 30 June 2010	<u>33,069</u>	<u>33,069</u>
<b>Depreciation</b>		
At 30 June 2010	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 30 June 2010	<u>33,069</u>	<u>33,069</u>
At 30 June 2009	<u>33,069</u>	<u>33,069</u>

The company acquired the freehold interest in 51 St Peter's 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

**3 Debtors**

	<b>2010 £</b>	<b>2009 £</b>
Other debtors	1,319	1,312
Uncalled share capital	<u>70</u>	<u>70</u>
	<u>1,389</u>	<u>1,382</u>

**4 Creditors: amounts falling due within one year**

	<b>2010 £</b>	<b>2009 £</b>
Loans to residents	39,760	39,760
Other creditors		
Advance income	648	721
Management fees	193	137
Accountancy	763	747
Professional fees	863	863
Annual return	150	120
Ground rent	268	268
Reserve funds	<u>100</u>	<u>100</u>
	<u>42,745</u>	<u>42,716</u>

**51 ST PETERS ROAD (FREEHOLD) LIMITED****Notes to the Accounts****for the year ended 30 June 2010**

<b>5 Share capital</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and unpaid Ordinary shares of £1 each	7	7	<u>70</u>	<u>70</u>
<b>6 Maintenance account</b>			<b>2010</b>	<b>2009</b>
			<b>£</b>	<b>£</b>
At 1 July 2009			(4,672)	(3,973)
Loss for the year			(882)	(1,699)
Transfer from Reserve fund			1,000	1,000
At 30 June 2010			<u>(4,554)</u>	<u>(4,672)</u>
<b>7 Reserve fund</b>			<b>2010</b>	<b>2009</b>
			<b>£</b>	<b>£</b>
At 1 July 2009			2,000	2,000
Contribution received			1,000	1,000
Transferred to Maintenance account			<u>(1,000)</u>	<u>(1,000)</u>
			<u>2,000</u>	<u>2,000</u>