

For signature & return for Registrar

Registered number  
5032945

**51 St Peters Road (Freehold) Limited**

**Accounts for the Year Ended**

**30 June 2014**



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

C3/MJS/BC/51ST/14/02/15/3

**51 St Peters Road (Freehold) Limited**  
**Report and accounts**  
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**51 St Peters Road (Freehold) Limited**  
**Company Information**

**Directors**

Mrs Tricia S Arnold  
Heshan-Nirmal Suriyabandara

**Secretary**

None

**Accountants**

MJS Associates  
Eagle House  
2 Cranleigh Close  
Sanderstead  
Surrey  
CR2 9LH

**Registered office**

Origin Two  
106 High Street  
Crawley  
West Sussex  
RH10 1BF

**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 2014.

**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**

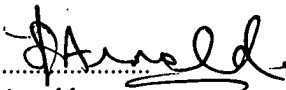
The following persons served as directors during the year:

Mrs Tricia S Arnold  
Heshan-Nirmal Suriyabandara

**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 17 February 2015 and signed on its behalf.

  
.....  
Mrs T Arnold  
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.

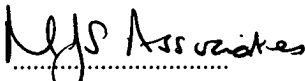
## **51 St Peters Road (Freehold) Limited**

### **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 2014**

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 2014 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/>

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>.



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

19 February 2015

**51 St Peters Road (Freehold) Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2014**

	Notes	2014 £	2013 £
<b>Turnover</b>		7,916	10,495
Administrative expenses		(10,262)	(9,088)
<b>Operating (loss)/profit</b>		<u>(2,346)</u>	<u>1,407</u>
Income from investments		-	(60)
Interest receivable		6	2
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(2,340)</u>	<u>1,349</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(2,340)</u>	<u>1,349</u>

**51 St Peters Road (Freehold) Limited****Registered number: 5032945****Balance Sheet****as at 30 June 2014**

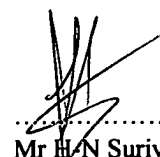
	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	39,760	39,760
<b>Current assets</b>			
Debtors	3	850	1,882
Cash at bank and in hand		8,254	7,021
		<u>9,104</u>	<u>8,903</u>
<b>Creditors: amounts falling due within one year</b>	4	(44,609)	(42,068)
<b>Net current liabilities</b>		<u>(35,505)</u>	<u>(33,165)</u>
<b>Total assets less current liabilities</b>		<u>4,255</u>	<u>6,595</u>
<b>Maintenance provision</b>	5	(2,185)	(4,525)
<b>Net assets</b>		<u>2,070</u>	<u>2,070</u>
<b>Capital and reserves</b>			
Called up share capital	6	70	70
Reserve fund	7	2,000	2,000
<b>Shareholders' funds</b>		<u>2,070</u>	<u>2,070</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 Companies Act 2006. 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.

  
 .....  
 Mr H N Suriyabandara  
 Director

Approved by the board on 17 February 2015



**51 St Peters Road (Freehold) Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2014**

**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 January 2015).

***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 January 2015) 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 2014.

**51 St Peters Road (Freehold) Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2014**

**2 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2013	39,760	39,760
At 30 June 2014	39,760	39,760
<b>Depreciation</b>		
At 30 June 2014	-	-
<b>Net book value</b>		
At 30 June 2014	39,760	39,760
At 30 June 2013	39,760	39,760

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 was valued by directors at 30th June 2014 at £39,760. This takes into account various legal and professional fees previously charged to the Profit and Loss account.

**3 Debtors**

	<b>2014 £</b>	<b>2013 £</b>
Trade debtors	850	-
Uncalled share capital	-	70
Other debtors	-	1,812
	<u>850</u>	<u>1,882</u>

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

	<b>2014 £</b>	<b>2013 £</b>
Loans to residents	39,760	39,760
Deferred income	474	-
Accountancy fees	1,320	1,320
Legal and Professional fees	-	720
Accruals	2,787	-
Ground rent	268	268
	<u>44,609</u>	<u>42,068</u>

**5 Maintenance provision**

	<b>2014 £</b>	<b>2013 £</b>
At 1 July 2013	4,525	(3,515)
Profit/(loss) for the year	(2,340)	1,349
Prior year adjustment	-	6,691
At 30 June 2014	<u>2,185</u>	<u>4,525</u>

**51 St Peters Road (Freehold) Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2014**

<b>6 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£10 each	7	<u>70</u>	<u>70</u>

<b>7 Reserve fund</b>	<b>2014 £</b>	<b>2013 £</b>
At 1 July 2013	2,000	2,000
At 30 June 2014	<u>2,000</u>	<u>2,000</u>