

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 30 April 2012  
for  
50 Lennox Gardens Limited

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50 Lennox Gardens Limited

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for the Year Ended 30 April 2012

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50 Lennox Gardens Limited

Company Information  
for the Year Ended 30 April 2012

**DIRECTORS:**

R Stewart  
L M Turnor  
I P Vasatis

**SECRETARY:**

V G Tsoukala

**REGISTERED OFFICE:**

50 Lennox Gardens  
London  
SW1X 0DJ

**REGISTERED NUMBER:**

05094951 (England and Wales)

**ACCOUNTANT:**

Sujal Shah  
13 Oakleigh Park North  
London  
N20 9AN

50 Lennox Gardens Limited

Report of the Directors  
for the Year Ended 30 April 2012

The directors present their report with the financial statements of the company for the year ended 30 April 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of ownership and management of the freehold property known as 50 Lennox Gardens

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2011 to the date of this report

R Stewart  
L M Turnor  
I P Vasatis

Each of the directors is a member of the company, which is limited by guarantee. The liability of the members is limited to £1 each.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



V G Tsoukala - Secretary

23 October 2012

Chartered Accountant's Report to the Board of Directors  
on the Unaudited Financial Statements of  
50 Lennox Gardens Limited

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of 50 Lennox Gardens Limited for the year ended 30 April 2012 which comprise 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 me

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of 50 Lennox Gardens Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of 50 Lennox Gardens Limited and state those matters that I have agreed to state to the Board of Directors of 50 Lennox Gardens Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that 50 Lennox Gardens Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 50 Lennox Gardens Limited. You consider that 50 Lennox Gardens Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of 50 Lennox Gardens Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Sujal Shah  
13 Oakleigh Park North  
London  
N20 9AN

23 October 2012

50 Lennox Gardens Limited

Profit and Loss Account  
for the Year Ended 30 April 2012

	Notes	30 4 12 £	30 4 11 £
<b>TURNOVER</b>		964	-
Administrative expenses		495	561
<b>OPERATING PROFIT/(LOSS)</b>	2	469	(561)
Interest receivable and similar income		1	7
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		470	(554)
Tax on profit/(loss) on ordinary activities	3	-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		470	(554)

The notes form part of these financial statements

50 Lennox Gardens Limited

Balance Sheet  
30 April 2012

	Notes	30 4 12 £	£	30 4 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		381,773		381,773
<b>CURRENT ASSETS</b>					
Debtors	5	-		19	
Cash at bank		3,357		2,868	
		<u>3,357</u>		<u>2,887</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	383,795		383,795	
<b>NET CURRENT LIABILITIES</b>			(380,438)		(380,908)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,335</u>		<u>865</u>
<b>RESERVES</b>					
Profit and loss account	7		1,335		865
			<u>1,335</u>		<u>865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

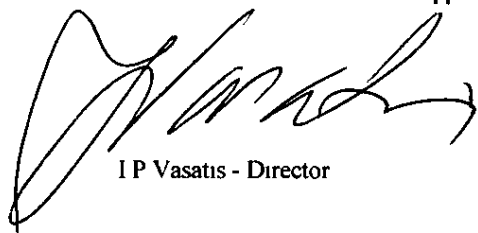
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 23 October 2012 and were signed on its behalf by



I P Vasatis - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 April 2012

**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 April 2008)

**Turnover**

Turnover represents ground rents receivable by the company

**Tangible fixed assets**

Freehold land and buildings comprises the freehold reversionary interest in 50 Lennox Gardens and is accordingly not depreciated

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2011 - operating loss) is stated after charging

	30 4 12 £	30 4 11 £
Directors' remuneration and other benefits etc	-	-

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2012 nor for the year ended 30 April 2011

**4 TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
At 1 May 2011 and 30 April 2012	381,773
<b>NET BOOK VALUE</b>	
At 30 April 2012	381,773
At 30 April 2011	381,773

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 4 12 £	30 4 11 £
Other debtors	-	19

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 4 12 £	30 4 11 £
Other creditors	383,795	383,795



50 Lennox Gardens Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2012

**7 RESERVES**

	Profit and loss account £
At 1 May 2011	865
Profit for the year	470
	<hr/>
At 30 April 2012	1,335
	<hr/> <hr/>

50 Lennox Gardens Limited

Profit and Loss Account  
for the Year Ended 30 April 2012

	30 4 12		30 4 11	
	£	£	£	£
<b>Ground Rent</b>		964		-
<b>Other income</b>				
Interest paid net		1		7
		<u>965</u>		<u>7</u>
<b>Expenditure</b>				
Sundry expenses	19		1	
Accountancy	<u>476</u>		<u>467</u>	
		495		468
		<u>470</u>		<u>(461)</u>
<b>Finance costs</b>				
Bank charges		-		93
<b>NET PROFIT/(LOSS)</b>		<u>470</u>		<u>(554)</u>

This page does not form part of the statutory financial statements