

REGISTERED NUMBER: 05336761 (England and Wales)

**50 ROMAN ROAD FREEHOLD LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

SATURDAY



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COMPANIES HOUSE

**50 ROMAN ROAD FREEHOLD LIMITED**  
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**For The Year Ended 31 March 2014**

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**50 ROMAN ROAD FREEHOLD LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2014**

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**DIRECTORS:**

K J Main  
Miss J Nowak  
Miss S J Boliston

**SECRETARY:**

Peverel Secretarial Limited

**REGISTERED OFFICE:**

Marlborough House  
Wigmore Place  
Wigmore Lane  
Luton  
LU2 9EX

**REGISTERED NUMBER:**

05336761 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Luton Limited  
Shefford Business Centre  
71 Hitchin Road  
Shefford  
Bedfordshire  
SG17 5JB

**50 ROMAN ROAD FREEHOLD LIMITED**

**REPORT OF THE DIRECTORS  
For The Year Ended 31 March 2014**

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The directors present their report with the financial statements of the company for the year ended 31 March 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of holding the freehold interest of the property known as 50 Roman Road.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

K J Main  
Miss J Nowak  
Miss S J Boliston

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

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:**



K J Main - Director

Date: 05/11/2014

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
50 ROMAN ROAD FREEHOLD LIMITED**

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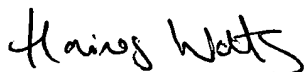
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 50 Roman Road Freehold Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are 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 Roman Road Freehold Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 50 Roman Road Freehold Limited and state those matters that we have agreed to state to the Board of Directors of 50 Roman Road Freehold 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, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 50 Roman Road Freehold 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 Roman Road Freehold Limited. You consider that 50 Roman Road Freehold Limited is exempt from the statutory audit requirement for the year.

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



Haines Watts Luton Limited  
Sheffield Business Centre  
71 Hitchin Road  
Sheffield  
Bedfordshire  
SG17 5JB

Date: 24th September 2014

**50 ROMAN ROAD FREEHOLD LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 31 March 2014**

|   | Notes | 2014<br>£            | 2013<br>£            |
|---|-------|----------------------|----------------------|
| <b>TURNOVER</b>   |       | 39,600               | 39,572               |
| Administrative expenses   |       | <u>(6,075)</u>       | <u>(3,778)</u>       |
| <b>OPERATING PROFIT and<br/>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> | 2     | 33,525               | 35,794               |
| Tax on profit on ordinary activities  | 3     | <u>(6,705)</u>       | <u>(7,159)</u>       |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>  |       | <u><u>26,820</u></u> | <u><u>28,635</u></u> |

The notes form part of these financial statements

BALANCE SHEET  
31 March 2014

|  | Notes | 2014<br>£      | 2013<br>£      |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 4     | 491,121        | 491,121        |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Debtors                                      | 5     | 811            | 1,035          |
| Cash at bank                                 |       | 21,896         | 15,589         |
|  |       | <u>22,707</u>  | <u>16,624</u>  |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 6     | (19,687)       | (18,424)       |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>3,020</u>   | <u>(1,800)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 494,141        | 489,321        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due after more than one year | 7     | (327,500)      | (349,500)      |
| <b>NET ASSETS</b>                            |       | <u>166,641</u> | <u>139,821</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 8     | 50             | 50             |
| Special Reserve                              | 9     | 10,525         | 10,525         |
| Profit and loss account                      | 9     | 156,066        | 129,246        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>166,641</u> | <u>139,821</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 12/09/2014 and were signed on its behalf by:

*Kenneth Main*

K J Main - Director

The notes form part of these financial statements

50 ROMAN ROAD FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 31 March 2014

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).

**Tangible fixed assets**

Freehold property is shown at cost. Depreciation is not provided on freehold buildings in accordance with the requirements of Financial Reporting Standard 15 "Tangible fixed assets" on the grounds that the depreciation charge and related accumulated depreciation balance are not material, owing to a long estimated useful life and high residual value.

The directors perform annual impairment reviews in accordance with the requirements of Financial Reporting Standard 15 "Tangible Fixed Assets" and Financial Reporting Standard 11 "Impairment of Fixed Assets and Goodwill" to ensure that the carrying values are not lower than the recoverable amounts.

2. OPERATING PROFIT

The operating profit is stated after charging:

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| Directors' remuneration and other benefits etc | -         | -         |

3. TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

|                                      | 2014<br>£ | 2013<br>£ |
|--------------------------------------|-----------|-----------|
| Current tax:                         |           |           |
| UK corporation tax                   | 6,705     | 7,159     |
| Tax on profit on ordinary activities | 6,705     | 7,159     |

4. TANGIBLE FIXED ASSETS

**COST**

At 1 April 2013  
and 31 March 2014

Freehold  
property  
£

491,121

**NET BOOK VALUE**

At 31 March 2014

491,121

At 31 March 2013

491,121

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                  | 2014<br>£ | 2013<br>£ |
|----------------------------------|-----------|-----------|
| Other debtors                    | 630       | 850       |
| Called up share capital not paid | 50        | 50        |
| Prepayments and accrued income   | 131       | 135       |
|                                  | 811       | 1,035     |



**50 ROMAN ROAD FREEHOLD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2014**

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

|                       | 2014          | 2013          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Tax                   | 6,705         | 7,159         |
| Ground Rent Creditors | 25            | 276           |
| Accrued expenses      | <u>12,957</u> | <u>10,989</u> |
|                       | <u>19,687</u> | <u>18,424</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                       | 2014           | 2013           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Members Freehold Loan | <u>327,500</u> | <u>349,500</u> |

The members freehold loan is funds owed to the 50 members who contributed towards the costs of enfranchisement. These are in the form of nil rate unsecured loan notes repayable over 10 years expiring 2017. £22,000 was repaid during the year.

**8. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |                 |                |           |           |
|----------------------------------|-----------------|----------------|-----------|-----------|
| Number:                          | Class:          | Nominal value: | 2014      | 2013      |
|                                  |                 |                | £         | £         |
| 50                               | Ordinary Shares | £1             | <u>50</u> | <u>50</u> |

**9. RESERVES**

|                     | Profit<br>and loss<br>account<br>£ | Special<br>Reserve<br>£ | Totals<br>£    |
|---------------------|------------------------------------|-------------------------|----------------|
| At 1 April 2013     | 129,246                            | 10,525                  | 139,771        |
| Profit for the year | <u>26,820</u>                      |                         | <u>26,820</u>  |
| At 31 March 2014    | <u>156,066</u>                     | <u>10,525</u>           | <u>166,591</u> |

**50 ROMAN ROAD FREEHOLD LIMITED**

**PROFIT AND LOSS ACCOUNT  
For The Year Ended 31 March 2014**

|                             | 2014         |               | 2013         |               |
|-----------------------------|--------------|---------------|--------------|---------------|
|                             | £            | £             | £            | £             |
| <b>Turnover</b>             |              |               |              |               |
| Telecoms Mast Rental Income | 36,500       |               | 36,472       |               |
| Ground Rent Income          | <u>3,100</u> |               | <u>3,100</u> |               |
|                             |              | 39,600        |              | 39,572        |
| <b>Expenditure</b>          |              |               |              |               |
| Insurance                   | 813          |               | 808          |               |
| Repairs and renewals        | 1,373        |               | -            |               |
| Professional Fees           | 250          |               | -            |               |
| Directors Expenses          | 2,922        |               | 2,281        |               |
| Accountancy                 | <u>717</u>   |               | <u>689</u>   |               |
|                             |              | 6,075         |              | 3,778         |
| <b>NET PROFIT</b>           |              | <u>33,525</u> |              | <u>35,794</u> |

This page does not form part of the statutory financial statements