

Registration number 5343760

Greatorex Street Freehold Company Limited

Abbreviated unaudited accounts for the year ended 31 March 2014

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COMPANIES HOUSE

Greatorex Street Freehold Company Limited

**Company information
for the year ended 31 March 2014**

Directors	Mr J Benford Dr S K Butler Ms J J Chamberlain Ms V L Chance Ms E J Goddard Ms J Joffe Ms G Wu
Secretary	Rendall and Rittner Limited
Company Number	5343760 (England & Wales)
Registered Office	Portsoken House 155-157 Minories London EC3N 1LJ

Greatorex Street Freehold Company Limited

Balance sheet
as at 31 March 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS	2		89,818		89,818
CURRENT ASSETS					
Debtors		663		-	
Cash at Bank		13,747		10,384	
		<u>14,410</u>		<u>10,384</u>	
CREDITORS: Amounts falling due within one year		3,302		1,107	
NET CURRENT ASSETS			<u>11,108</u>		<u>9,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100,926</u>		<u>99,095</u>
CREDITORS: Amounts falling due after more than one year			89,818		89,818
NET ASSETS			<u><u>11,108</u></u>		<u><u>9,277</u></u>
RESERVES					
Profit and Loss Account			11,108		9,277
			<u><u>11,108</u></u>		<u><u>9,277</u></u>

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.


The 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 :

- (i) ensuring that the company keeps accounting records which comply with Section 386; and
- (ii) 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 applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 20/02/15 and signed on its behalf by :


Director G W U

The notes form part of these financial statements.

Greatorex Street Freehold Company Limited

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1) **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The company was formed to purchase the freehold of a residential block of flats. Most of the residents are members of the company, and the directors have confirmed that the members will continue to provide financial support to the company as and when required, and therefore the accounts have been prepared on a going concern basis.

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 January 2007).

Turnover

Turnover represents ground rents receivable for the period.

Fixed assets

No provision for amortisation of the freehold property has been made as its estimated value is expected to be greater than the initial cost and the useful life is expected to exceed 50 years. In accordance with FRS15 (Tangible Fixed Assets) regular impairment reviews are carried out and the property is regularly maintained.

Deferred tax

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

2) **TANGIBLE FIXED ASSETS**

	Total £
COST	
As at 1 April 2013 and 31 March 2014	<u>89,818</u>
NET BOOK VALUE	
At 31 March 2013	<u>89,818</u>
At 31 March 2014	<u>89,818</u>

Greatorex Street Freehold Company Limited

**Detailed profit and loss account
for the year ended 31 March 2014**

	2,014	2,013
<u>INCOME</u>		
Ground rent	2,600	2,600
Interest income	-	-
	<u>2,600</u>	<u>2,600</u>
<u>EXPENDITURE</u>		
Accountancy	-	-
Legal fees	313	314
Management	-	-
Sundry expenses	-	-
TOTAL EXPENDITURE	<u>313</u>	<u>314</u>
PROFIT BEFORE TAX	<u>2,287</u>	<u>2,286</u>
Tax payable	457	456
PROFIT AFTER TAX	<u>1,830</u>	<u>1,830</u>
PROFIT B/F	9,278	7,448
PROFIT C/F	<u>11,108</u>	<u>9,278</u>

This page does not form part of the statutory accounts.