

56 Gordon Road Freehold Company Limited

Financial Statements for the year ended 28th February 2012

Company Number 05704119

TUESDAY



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56 GORDON ROAD FREEHOLD COMPANY LIMITED

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56 GORDON ROAD FREEHOLD COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 28TH FEBRUARY 2012

The Directors submit their report together with the financial statements for the year ended 28th February 2012

PRINCIPAL ACTIVITIES AND OBJECTIVE OF THE COMPANY

The Company 56 Gordon Road Freehold Company Limited (hereinafter referred to as "the Company") was incorporated on the 9th February 2006

The Company's objects are to acquire the freehold property known as 56 Gordon Road , Ealing, London W5 2AR (hereinafter referred to as "the property") and to hold the same as an investment for the benefit of the Lessees of the Flats comprised therein

The principal activities of the Company are to manage, and maintain the property and the common areas thereof and also to facilitate the collection of rents and income and the payment of any necessary expenses No change to this activity is foreseen in the future

BUSINESS REVIEW

Service Charges for leaseholders were set for the period at £6,731 and Ground rents in accordance with the leases of £500 were payable for the period

AUDIT

The Company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477(2)

DIVIDENDS

No dividends were paid or proposed in the period

RESERVES

£9,168 was an allocation to the freehold lease reserve following the purchase of the freehold lease from the freeholder Dreamhouse Construction (A E) & Development Limited No further amounts have been allocated to this reserve

DIRECTORS

The following Directors served during the period

Bruce Langlands
Maire Spain
Hai Lau
Neil Webzell

BY ORDER OF THE BOARD

DIRECTOR NAME Maire Spain
Maire Spain

DATE 30th January 2013

Registered Office

56 Gordon Road
Ealing
London
W5 2AR

Registered in England No 05704119

56 GORDON ROAD FREEHOLD COMPANY LIMITED

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of 56 Gordon Road Freehold Company Limited

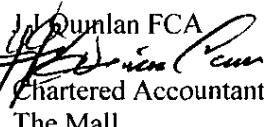
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 28th February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

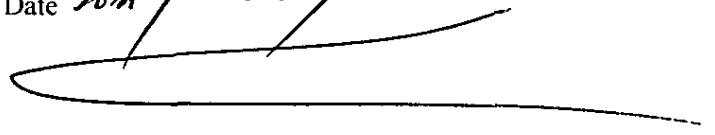
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet for the year ended 28 February 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

J. J. Dunlan FCA

Chartered Accountant
The Mall
Thurles
Co. Tipperary
Ireland

Date 30th January 2013



56 GORDON ROAD FREEHOLD COMPANY LIMITED

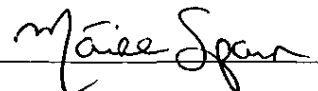
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28th FEBRUARY 2012

	Year ended 28 Feb 2012 £	Year ended 28 Feb 2011 £
INCOME		
Service Charges	6,731	1,405
Ground Rent	500	500
Bank Interest Received	-	-
	<hr/> 7,231	<hr/> 1,905
EXPENSES		
Repairs & Maintenance	4,749	-
Insurance	1,804	1,700
Light and Heat	174	-
Bank Charges & Interest	16	205
Accountancy fees	300	300
Tax fees	188	-
Miscellaneous	-	-
	<hr/> 7,231	<hr/> 2,205
PROFIT / (LOSS) BEFORE TAXATION	<hr/> -	<hr/> -
Taxation	<hr/> -	<hr/> -
NET PROFIT/ (LOSS) AFTER TAXATION	<hr/> <hr/> -	<hr/> <hr/> -

There were no recognised gains or losses for the period

The financial statements were approved by the directors on 30 January 2013 and signed on its behalf by

 DIRECTOR
Máire Spain

56 GORDON ROAD FREEHOLD COMPANY LIMITED

BALANCE SHEET AS AT 28TH FEBRUARY 2012

		As at 28 Feb 2012 £	As at 28 Feb 2011 £
	Notes		
FIXED ASSETS			
Freehold Lease	2	9,168	9,168
		<hr/>	<hr/>
CURRENT ASSETS			
Cash at Bank		929	786
Debtors and Prepayments	3	2,221	3,385
		<hr/>	<hr/>
		3,150	3,471
CREDITORS			
Amounts falling due within one year	4	3,146	4,167
		<hr/>	<hr/>
NET CURRENT ASSETS		4	4
		<hr/>	<hr/>
NET ASSETS		9,172	9,172
		<hr/> <hr/>	<hr/> <hr/>
CAPITAL & RESERVES		£	£
Called Up Share Capital	5	4	4
Profit and Loss Account		-	-
Other Reserves	6	9,168	9,168
		<hr/>	<hr/>
		9,172	9,172
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 28th February 2012 the Company was entitled to exemption under section 477(2) of the Companies Act 2006. The leaseholders have not required the Company to obtain an audit with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for

- i) ensuring 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 the accounts, as far as is applicable for the Company

The financial statements were approved by the directors on 30 January 2013 and signed on its behalf by

Maire Spain DIRECTOR
Máire Spain

56 GORDON ROAD FREEHOLD COMPANY LIMITED

CASHFLOW STATEMENT

FOR THE YEAR ENDED 28TH FEBRUARY 2012

	£
Net Cash Inflow from operating activities	-
(Increase)/ Decrease in Debtors	1,164
(Decrease)/ Increase in Creditors	<u>(1,021)</u>
Net Cash inflow/(Outflow) from Operating Activities	<u>143</u>
Increase/(Decrease) in cash in the year	<u><u>143</u></u>

56 GORDON ROAD FREEHOLD COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2012

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the Company's financial statements

(a) Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards under historical cost accounting convention

2. DEBTORS AND PREPAYMENTS

	Year ended 28 Feb 2012 £	Year ended 28 Feb 2011 £
Service Charge Debtors	2,221	3,385
Prepayments	-	-
	<u>2,221</u>	<u>3,385</u>

3. CREDITORS

	£	£
Amounts falling due within one year		
Service Charge Creditors	1,156	2,667
Accrued Expenses	<u>1,988</u>	<u>1,500</u>
	<u>3,144</u>	<u>4,167</u>

4. SHARE CAPITAL

	£	£
<u>Authorised Share Capital</u>		
4 Ordinary Shares of £1 each	<u>4</u>	<u>4</u>
<u>Issued, Called Up and Paid</u>		
Ordinary Shares of £1 each	<u>4</u>	<u>4</u>

5. RESERVES

	£	£
Other Reserves		
Opening Balance	9,168	9,168
Contributions transferred to purchase freehold	<u>-</u>	<u>-</u>
Closing Balance	<u>9,168</u>	<u>9,168</u>