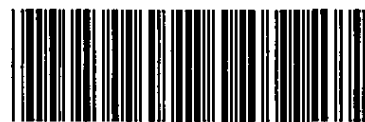


Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2012
for
ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE)

N Lewis & Co
Chartered Certified Accountants
4 Dovedale Studios
465 Battersea Park Road
London
SW11 4LR

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COMPANIES HOUSE

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER 05871844)

Contents of the Financial Statements
for the Year Ended 31 July 2012

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ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE)

Company Information
for the Year Ended 31 July 2012

DIRECTORS

D Ata
J Graham
R Hewitt
D M Hutchinson
P Marron
J J I Maxse
P McIntosh
G Muller
D Pirrie
H A Shuttleworth
H W Mcardle
A Vijan

SECRETARY.

United Company Secretaries

REGISTERED OFFICE

Unit 9 Astra Centre
Edinburgh Way
Harlow
Essex
CM20 2BN

REGISTERED NUMBER.

05871844 (England and Wales)

ACCOUNTANTS.

N Lewis & Co
Chartered Certified Accountants
4 Dovedale Studios
465 Battersea Park Road
London
SW11 4LR

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER. 05871844)

Report of the Directors
for the Year Ended 31 July 2012

The directors present their report with the financial statements of the company for the year ended 31 July 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the property known as 1 - 20 Albert Palace Mansions, London SW11

DIRECTORS

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

D Ata
J Graham
R Hewitt
D M Hutchinson
P Marron
J J I Maxse
P McIntosh
G Muller
D Pirrie
H A Shuttleworth
H W Mcardle
A Vijan

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.

P Marron A. Marron

P Marron - Director

Date *25/10/12*

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER 05871844)

Profit and Loss Account
for the Year Ended 31 July 2012

	Notes	31.7 12 £	31 7 11 £
TURNOVER		-	-
Other operating income		<u>31,955</u>	<u>-</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	31,955	-
Tax on profit on ordinary activities	3	<u>(5,189)</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>26,766</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 05871844)

Balance Sheet
31 July 2012

	Notes	31 7.12 £	31 7 11 £
FIXED ASSETS			
Tangible assets	4	1	41,954
CURRENT ASSETS			
Cash at bank		78,976	-
CREDITORS			
Amounts falling due within one year	5	<u>(10,257)</u>	<u>-</u>
NET CURRENT ASSETS		<u>68,719</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		68,720	41,954
CREDITORS			
Amounts falling due after more than one year	6	<u>(41,954)</u>	<u>(41,954)</u>
NET ASSETS		<u>26,766</u>	<u>-</u>
RESERVES			
Profit and loss account	7	<u>26,766</u>	<u>-</u>
		<u>26,766</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER 05871844)

Balance Sheet - continued
31 July 2012

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 *25/10/2012* and were signed on its behalf by:

P. Marron A. Marron

P Marron - Director

The notes form part of these financial statements

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 05871844)

Notes to the Financial Statements
for the Year Ended 31 July 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)

Tangible fixed assets

Land is not depreciated. Freehold properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the profit and loss in the year incurred.

The company acts as trustee of a statutory trust in respect of service charge monies collected for the maintenance of 1-20 Albert Palace Mansions, London SW11. The company excludes these funds from the company's accounts as separate service charge accounts are prepared and certified.

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 7 12	31 7.11
	£	£
Profit on disposal of fixed assets	<u>(31,955)</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

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

	31 7.12	31 7.11
	£	£
Current tax		
UK corporation tax	<u>5,189</u>	<u>-</u>
Tax on profit on ordinary activities	<u>5,189</u>	<u>-</u>

4 TANGIBLE FIXED ASSETS

The company acquired the freehold interest of the property at 1 - 20 Albert Palace Mansions, Lurline, Gardens, London SW11 on 14 December 2007 for £314,656. The acquisition was made from contributions from lessees who are now members of the company. The asset has been written down by contributions from the lessees.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7.12	31.7.11
	£	£
Trade creditors	3,230	-
Taxation and social security	5,189	-
Other creditors	<u>1,838</u>	<u>-</u>
	<u>10,257</u>	<u>-</u>

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 05871844)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2012

6 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.12	31.7.11
	£	£
Other creditors	<u>41,954</u>	<u>41,954</u>

7 RESERVES

	Profit and loss account £
Profit for the year	<u>26,766</u>
At 31 July 2012	<u>26,766</u>

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE)**

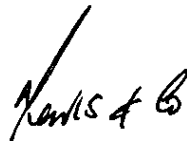
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Albert Palace Mansions Freehold Limited (Limited by guarantee) for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given 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](http://rulebook.accaglobal.com).

This report is made solely to the Board of Directors of Albert Palace Mansions Freehold Limited (Limited by guarantee), 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 Albert Palace Mansions Freehold Limited (Limited by guarantee) and state those matters that we have agreed to state to the Board of Directors of Albert Palace Mansions Freehold Limited (Limited by guarantee), as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). 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 Albert Palace Mansions Freehold Limited (Limited by guarantee) 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 Albert Palace Mansions Freehold Limited (Limited by guarantee). You consider that Albert Palace Mansions Freehold Limited (Limited by guarantee) 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 Albert Palace Mansions Freehold Limited (Limited by guarantee). 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.



N Lewis & Co
Chartered Certified Accountants
4 Dovedale Studios
465 Battersea Park Road
London
SW11 4LR

Date

5 November 2012

ALBERT PALACE MANSIONS FREEHOLD LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 05871844)

Profit and Loss Account
for the Year Ended 31 July 2012

	31.7.12		31 7 11
	£	£	£
Income		-	-
Other income			
Profit on sale of tangible fixed assets	<u>31,955</u>		-
	<u>31,955</u>		-
NET PROFIT	<u><u>31,955</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements