

REGISTERED NUMBER: 05871844 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2013
for
ALBERT PALACE MANSIONS FREEHOLD LIMITED**



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

**Contents of the Financial Statements
for the Year Ended 31 July 2013**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Certified Accountants' Report	8
Profit and Loss Account	9

ALBERT PALACE MANSIONS FREEHOLD LIMITED

**Company Information
for the Year Ended 31 July 2013**

DIRECTORS:

D Ata
J Graham
R Hewitt
P Marron
J J I Maxse
P McIntosh
G Muller
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 (REGISTERED NUMBER: 05871844)

**Report of the Directors
for the Year Ended 31 July 2013**

The directors present their report with the financial statements of the company for the year ended 31 July 2013

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 2012 to the date of this report

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

Other changes in directors holding office are as follows

D M Hutchinson - resigned 16 July 2013

D Pirrie ceased to be a director after 31 July 2013 but prior to the date of this report

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:



J Graham - Director

Date 26 MARCH 2014

ALBERT PALACE MANSIONS FREEHOLD LIMITED (REGISTERED NUMBER: 05871844)

**Profit and Loss Account
for the Year Ended 31 July 2013**

	Notes	31.7.13 £	31 7 12 £
TURNOVER		-	-
Administrative expenses		<u>(430)</u>	<u>-</u>
		(430)	-
Other operating income		<u>384</u>	<u>31,955</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(46)	31,955
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>(5,189)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(46)</u></u>	<u><u>26,766</u></u>

The notes form part of these financial statements

ALBERT PALACE MANSIONS FREEHOLD LIMITED (REGISTERED NUMBER: 05871844)

**Balance Sheet
31 July 2013**

	Notes	31 7.13 £	31 7 12 £
FIXED ASSETS			
Tangible assets	4	1	1
CURRENT ASSETS			
Debtors	5	1,139	1
Cash at bank		<u>37,715</u>	<u>78,976</u>
		38,854	78,977
CREDITORS			
Amounts falling due within one year	6	<u>(400)</u>	<u>(10,258)</u>
NET CURRENT ASSETS		<u>38,454</u>	<u>68,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,455	68,720
CREDITORS			
Amounts falling due after more than one year	7	<u>(11,735)</u>	<u>(41,954)</u>
NET ASSETS		<u>26,720</u>	<u>26,766</u>
RESERVES			
Profit and loss account	8	<u>26,720</u>	<u>26,766</u>
		<u>26,720</u>	<u>26,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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

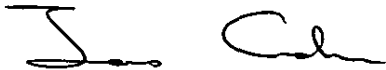
The notes form part of these financial statements

ALBERT PALACE MANSIONS FREEHOLD LIMITED (REGISTERED NUMBER: 05871844)

Balance Sheet - continued
31 July 2013

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 *26 March 2014* and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J. Graham', is written above the printed name.

J Graham - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2013**

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 and buildings are not depreciated Freehold properties are maintained to ensure that their value does not diminish over time The maintenance costs are charged to the service charge expenditure account in the year incurred

2 OPERATING (LOSS)/PROFIT

The operating loss (2012 - operating profit) is stated after charging/(crediting)

	31.7.13 £	31 7 12 £
Profit on disposal of fixed assets	<u>-</u>	<u>(31,955)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

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

	31.7.13 £	31 7 12 £
Current tax		
UK corporation tax	<u>-</u>	<u>5,189</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>5,189</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 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.13 £	31 7 12 £
Service Charge Fund	<u>1,139</u>	<u>1</u>

ALBERT PALACE MANSIONS FREEHOLD LIMITED (REGISTERED NUMBER: 05871844)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2013**

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.13	31 7 12
	£	£
Service Charge Fund	-	3,231
Taxation	-	5,189
Other creditors	-	1,838
Accrued expenses	400	-
	<u>400</u>	<u>10,258</u>

7 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.13	31 7 12
	£	£
Loan from members	<u>11,735</u>	<u>41,954</u>

8 RESERVES

	Profit and loss account £
At 1 August 2012	26,766
Deficit for the year	<u>(46)</u>
At 31 July 2013	<u>26,720</u>