

Registration number 06779326

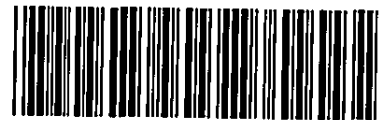
51 Kensington Court Limited (formerly Kensington Court Property Limited)

Unaudited Abbreviated Accounts

for the Period from 23 December 2008 to 31 December 2009

Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET

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30/07/2010
COMPANIES HOUSE

51 Kensington Court Limited (formerly Kensington Court Property Limited)

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements
of
51 Kensington Court Limited (formerly Kensington Court Property Limited)**

In accordance with the engagement letter dated 17 February 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company 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 Ireland 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 as at 31 December 2009 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 2006. 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.



Carbon Accountancy Limited
Chartered Accountants

Date: 29/1/10

80-83 Long Lane
London
EC1A 9ET

51 Kensington Court Limited (formerly Kensington Court Property Limited)**Abbreviated Balance Sheet as at 31 December 2009**

		31 December 2009	
	Note	£	£
Fixed assets			
Tangible assets	2		5,209,757
Current assets			
Debtors		5,942	
Cash at bank and in hand		25,950	
		<u>31,892</u>	
Creditors. Amounts falling due within one year	3	<u>(249,806)</u>	
Net current liabilities			<u>(217,914)</u>
Total assets less current liabilities			4,991,843
Creditors: Amounts falling due after more than one year	3		<u>(5,190,205)</u>
Net liabilities			<u>(198,362)</u>
Capital and reserves			
Called up share capital	4		200
Profit and loss reserve			<u>(198,562)</u>
Shareholders' deficit			<u>(198,362)</u>

For the financial period ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 26/7/10



Mr Aqib Shaikh Fayyaz
Director

The notes on pages 3 to 5 form an integral part of these financial statements

51 Kensington Court Limited (formerly Kensington Court Property Limited)

Notes to the abbreviated accounts for the Period Ended 31 December 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
Freehold property	2% straight line basis
Office equipment	25% straight line basis

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Start-up costs

Start-up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet. All other costs are written off as incurred

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

51 Kensington Court Limited (formerly Kensington Court Property Limited)
Notes to the abbreviated accounts for the Period Ended 31 December 2009

continued

2 Fixed assets

	Tangible assets £
Cost	
Additions	<u>5,316,772</u>
Depreciation	
Charge for the period	<u>107,015</u>
Net book value	
As at 31 December 2009	<u><u>5,209,757</u></u>
Lloyds Banking Group plc hold a charge over the freehold land and buildings	

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	31 December 2009 £
Amounts falling due after more than one year	<u><u>2,507,143</u></u>

4 Share capital

	31 December 2009 £
Allotted, called up and fully paid	
Equity	
40 'A' Ordinary Shares shares of £1 each	40
160 'B' Ordinary Shares shares of £1 each	<u>160</u>
	<u><u>200</u></u>

51 Kensington Court Limited (formerly Kensington Court Property Limited)

Notes to the abbreviated accounts for the Period Ended 31 December 2009

continued

On the 19th February 2009 the Company issued 100 ordinary shares of £1 each

On the 19th February 2009 the Company increased its share capital by £100 through the creation of 100 ordinary shares of £1 each

On the 19th February 2009 the Company re-classified 200 Ordinary shares of £1 each into 40 A Ordinary Shares of £1 each and 160 B Ordinary Shares of £1 each