

Company Registration No. 06853889 (England and Wales)

24 Bartholomew Square Ltd
Unaudited Abbreviated Financial Statements
For the Year Ended
31 March 2015



24 BARTHOLOMEW SQUARE LTD

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24 BARTHOLOMEW SQUARE LTD**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		56,377		56,377
Current assets					
Debtors		220		-	
Cash at bank and in hand		399		1,615	
		619		1,615	
Creditors: amounts falling due within one year		(57,222)		(56,645)	
Net current liabilities			(56,603)		(55,030)
Total assets less current liabilities			(226)		1,347
Capital and reserves					
Called up share capital	3		12		12
Profit and loss account			(238)		1,335
Shareholders' funds			(226)		1,347

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 25/01/2016



Mr A Kutty-Vergis
Director

Company Registration No. 06853889

24 BARTHOLOMEW SQUARE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the ground rents receivable in the period.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

1.6 Taxation on ordinary activities

As the company is a mutual trading entity, it is exempt from corporation tax on its operating profits or losses for the year.

1.7 Going concern

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared projected cash flow information for the period ending 9 months from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed and within that which they expect will be agreed on (date), when the company's bankers are due to consider renewing the facility for a further year.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

24 BARTHOLOMEW SQUARE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

Cost	£
At 1 April 2014 & at 31 March 2015	56,377
At 31 March 2014	56,377

3 Share capital

2015	2014
£	£

Allotted, called up and fully paid		
12 Ordinary shares of £1 each	12	12