

Company Registration No 07272082 (England and Wales)

1-2-3 QUEENSGATE FREEHOLD LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2011

TUESDAY



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COMPANIES HOUSE

1-2-3 QUEENSGATE FREEHOLD LIMITED

COMPANY INFORMATION

Directors

G Assi
C McAuley-Howell
E Reed (Appointed 7 June 2011)
S Seyfollahi (Appointed 10 June 2011)

Secretary

Blenheims Estate & Asset Management Limited

Company number

07272082

Registered office

15 Young Street
London
W8 5EH

Accountants

Lachman Livingstone
136 Pinner Road
Northwood
Middlesex
HA6 1BP

1-2-3 QUEENSGATE FREEHOLD LIMITED

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1-2-3 QUEENSGATE FREEHOLD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 25 DECEMBER 2011

The directors present their report and financial statements for the year ended 25 December 2011

Principal activities

The principal activity of the company is the ownership of the freehold of 1-2-3 Queen's Gate, London SW7
The purchase was completed on 23 December 2010

Directors

The following directors have held office since 26 December 2010

G Assi

C McAuley-Howell

E Reed

S Seyfollahi

(Appointed 7 June 2011)

(Appointed 10 June 2011)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

G Assi

Director

25 January 2012



1-2-3 QUEENSGATE FREEHOLD LIMITED

CHARTER ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1-2-3 QUEENSGATE FREEHOLD LIMITED FOR THE YEAR ENDED 25 DECEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1-2-3 Queensgate Freehold Limited for the year ended 25 December 2011 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of 1-2-3 Queensgate Freehold Limited, as a body, in accordance with the terms of our engagement letter dated 2 June 2010. Our work has been undertaken solely to prepare for your approval the financial statements of 1-2-3 Queensgate Freehold Limited and state those matters that we have agreed to state to the Board of Directors of 1-2-3 Queensgate Freehold Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1-2-3 Queensgate Freehold Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 1-2-3 Queensgate Freehold Limited 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 1-2-3 Queensgate Freehold Limited. You consider that 1-2-3 Queensgate Freehold Limited 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 1-2-3 Queensgate Freehold Limited. 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.

Lachman Livingstone

25 January 2012

Charter Accountants

136 Pinner Road
Northwood
Middlesex
HA6 1BP

1-2-3 QUEENSGATE FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25 DECEMBER 2011

	Notes	2011 £	2010 £
Turnover		2,880	-
Administrative expenses		(2,626)	(360)
Operating profit/(loss)		254	(360)
Other interest receivable and similar income	2	1	-
Profit/(loss) on ordinary activities before taxation		255	(360)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	8	255	(360)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

1-2-3 QUEENSGATE FREEHOLD LIMITED

BALANCE SHEET

AS AT 25 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	3		586,630		586,630
Current assets					
Debtors	4	724		-	
Cash at bank and in hand		10,131		-	
		<u>10,855</u>		<u>-</u>	
Creditors' amounts falling due within one year	5	<u>(960)</u>		<u>(360)</u>	
Net current assets/(liabilities)			9,895		(360)
Total assets less current liabilities			596,525		586,270
Creditors' amounts falling due after more than one year	6		<u>(596,605)</u>		<u>(586,605)</u>
			<u>(80)</u>		<u>(335)</u>
Capital and reserves					
Called up share capital	7		25		25
Profit and loss account	8		<u>(105)</u>		<u>(360)</u>
Shareholders' funds	9		<u>(80)</u>		<u>(335)</u>

1-2-3 QUEENSGATE FREEHOLD LIMITED

BALANCE SHEET

AS AT 25 DECEMBER 2011

For the financial year ended 25 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 25 January 2012

G Assi
Director



E Reed
Director



Company Registration No 07272082

1-2-3 QUEENSGATE FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for ground rents

1.4 Tangible fixed assets and depreciation

Tangible fixed assets comprise an investment property valued at cost by the Directors

1.5 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

2 Investment income

	2011 £	2010 £
Bank interest	1	-
	<u>1</u>	<u>-</u>

3 Tangible fixed assets

	Investment properties £
Cost	
At 26 December 2010 & at 25 December 2011	586,630
Net book value	
At 25 December 2011	586,630
At 25 December 2010	586,630

1-2-3 QUEENSGATE FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2011

4	Debtors	2011 £	2010 £
	Trade debtors	425	-
	Other debtors	299	-
		<u>724</u>	<u>-</u>
5	Creditors: amounts falling due within one year	2011 £	2010 £
	Other creditors	<u>960</u>	<u>360</u>
6	Creditors: amounts falling due after more than one year	2011 £	2010 £
	Long term other creditor	10,000	-
	Other creditors - Loans	<u>586,605</u>	<u>586,605</u>
		<u>596,605</u>	<u>586,605</u>
	Analysis of loans		
	Loans without any fixed date for redemption	<u>586,605</u>	<u>586,605</u>
7	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	25 Ordinary shares of £1 each	<u>25</u>	<u>25</u>

1-2-3 QUEENSGATE FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2011

8 Statement of movements on profit and loss account

Profit and
loss
account
£

Balance at 26 December 2010

(360)

Profit for the year

255

Balance at 25 December 2011

(105)

9 Reconciliation of movements in shareholders' funds

2011
£

2010
£

Profit/(Loss) for the financial year

255

(360)

Proceeds from issue of shares

-

25

Net addition to/(depletion in) shareholders' funds

255

(335)

Opening shareholders' funds

(335)

-

Closing shareholders' funds

(80)

(335)