

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 2013**

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# **1-2-3 QUEENSGATE FREEHOLD LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

G Assi  
C McAuley-Howell  
E Reed  
S Seyfollahi  
M I Macario  
T Clode

### **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

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# **1-2-3 QUEENSGATE FREEHOLD LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 25 DECEMBER 2013***

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The directors present their report and financial statements for the year ended 25 December 2013

### **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 2012

G Assi  
C McAuley-Howell  
E Reed  
S Seyfollahi  
M I Macano  
T Clode

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  
8 April 2014

## **1-2-3 QUEENSGATE FREEHOLD LIMITED**

### **CHARTERED 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 2013**

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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 2013 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](http://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](http://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**

**Chartered Accountants**

8 April 2014

136 Pinner Road  
Northwood  
Middlesex  
HA6 1BP

# 1-2-3 QUEENSGATE FREEHOLD LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 25 DECEMBER 2013**

	Notes	2013 £	2012 £
Turnover		-	(225)
Operating loss		-	(225)
Other interest receivable and similar income	2	11	10
Profit/(loss) on ordinary activities before taxation		11	(215)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	8	11	(215)

# 1-2-3 QUEENSGATE FREEHOLD LIMITED

## BALANCE SHEET

AS AT 25 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	3		586,630		586,630
<b>Current assets</b>					
Debtors	4	-		785	
Cash at bank and in hand		10,241		10,116	
		<u>10,241</u>		<u>10,901</u>	
<b>Creditors: amounts falling due within one year</b>	5	-		(1,221)	
<b>Net current assets</b>			<u>10,241</u>		<u>9,680</u>
<b>Total assets less current liabilities</b>			596,871		596,310
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(597,155)</u>		<u>(596,605)</u>
			<u>(284)</u>		<u>(295)</u>
<b>Capital and reserves</b>					
Called up share capital	7		25		25
Profit and loss account	8		<u>(309)</u>		<u>(320)</u>
<b>Shareholders' funds</b>			<u>(284)</u>		<u>(295)</u>

## **1-2-3 QUEENSGATE FREEHOLD LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 25 DECEMBER 2013**

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For the financial year ended 25 December 2013 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 8 April 2014

G Assi  
Director



**Company Registration No. 07272082**

# 1-2-3 QUEENSGATE FREEHOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 25 DECEMBER 2013**

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### **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 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

<b>2 Investment income</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Bank interest	11	10
	<u>11</u>	<u>10</u>

### **3 Tangible fixed assets**

	<b>Investment properties £</b>
<b>Cost</b>	
At 26 December 2012 & at 25 December 2013	586,630
<b>Net book value</b>	
At 25 December 2013	586,630
At 25 December 2012	586,630

# 1-2-3 QUEENSGATE FREEHOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 DECEMBER 2013

<b>4 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	580
Other debtors	-	225
	<u>-</u>	<u>785</u>
	<u>-</u>	<u>785</u>
 <b>5 Creditors: amounts falling due within one year</b>	 <b>2013</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1,221
	<u>-</u>	<u>1,221</u>
	<u>-</u>	<u>1,221</u>
 <b>6 Creditors: amounts falling due after more than one year</b>	 <b>2013</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Long term other creditor	10,000	10,000
Other creditors - Loans	587,155	586,605
	<u>597,155</u>	<u>596,605</u>
	<u>597,155</u>	<u>596,605</u>
 <b>Analysis of loans</b>		
Loans without any fixed date for redemption	<u>587,155</u>	<u>586,605</u>
	<u>587,155</u>	<u>586,605</u>
 <b>7 Share capital</b>	 <b>2013</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
25 Ordinary shares of £1 each	<u>25</u>	<u>25</u>
	<u>25</u>	<u>25</u>

# **1-2-3 QUEENSGATE FREEHOLD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 25 DECEMBER 2013**

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**8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 26 December 2012	(320)
Profit for the year	11
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Balance at 25 December 2013	(309)
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