

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014
FOR
1 WILTON CRESCENT FREEHOLD LIMITED

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FOR THE YEAR ENDED 31 MAY 2014

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1 WILTON CRESCENT FREEHOLD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014

DIRECTOR:

Mr J E Turner

SECRETARY:

Mr R G St Clere-Smithe

REGISTERED OFFICE:

1 Wilton Crescent
London
SW1X 8RN

REGISTERED NUMBER:

07640677 (England and Wales)

ACCOUNTANTS:

Tax Matters LLP
Priory House
45-51a High Street
Reigate
Surrey
RH2 9AE

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2014

The director presents his report with the financial statements of the company for the year ended 31 May 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing the property known as 1 Wilton Crescent. The company collects ground rents as freeholder.

DIRECTOR

Mr J E Turner held office during the whole of the period from 1 June 2013 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:

Mr R G St Clere-Smithe - Secretary

10 July 2014

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2014

	Notes	2014 £	2013 £
TURNOVER		375	707
Administrative expenses		<u>379</u>	<u>6,696</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(4)	(5,989)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(4)</u>	<u>(5,989)</u>

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	4		87,093		87,093
CURRENT ASSETS					
Debtors	5	4,162		3,787	
CREDITORS					
Amounts falling due within one year	6	<u>96,248</u>		<u>95,869</u>	
NET CURRENT LIABILITIES			<u>(92,086)</u>		<u>(92,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,993)</u>		<u>(4,989)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account	8		<u>(5,993)</u>		<u>(5,989)</u>
SHAREHOLDERS' FUNDS			<u>(4,993)</u>		<u>(4,989)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 10 July 2014 and were signed by:

Mr J E Turner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover consists of ground rents receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2014	2013
	£	£
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2014 nor for the year ended 31 May 2013.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 June 2013 and 31 May 2014	<u>87,093</u>
NET BOOK VALUE	
At 31 May 2014	<u>87,093</u>
At 31 May 2013	<u>87,093</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other debtors	<u>4,162</u>	<u>3,787</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2014

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	<u>96,248</u>	<u>95,869</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

8. RESERVES

	Profit and loss account
	£
At 1 June 2013	(5,989)
Deficit for the year	<u>(4)</u>
At 31 May 2014	<u>(5,993)</u>

9. ULTIMATE CONTROLLING PARTY

The company was controlled by its shareholders, the tenants of the 3 flats to whom lease extensions have been granted.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.