

1- 18 PENNETHORNE CLOSE FREEHOLD (LONDON E9) LIMITED

**REPORT OF THE DIRECTOR
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

Company number : 07681317



1- 18 PENNETHORNE CLOSE FREEHOLD (LONDON E9) LIMITED

FINANCIAL STATEMENTS

For the year ended 30 June 2016

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COMPANY INFORMATION

At 30 June 2016

Directors :

S Downe
A Ramsey
R Wright
C Wright

Registered Number :

07681317

Registered Office :

Edward House
2 Wakley Street
London
EC1V 7LT

Accountants :

Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 30 June 2016.

Principal activities

The principal activity of the company in the year under review was that of property rental.

Directors

The directors of the company in office in the year were as follows :

S Downe
A Ramsey
R Wright
C Wright (appointed 3 August 2015)

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

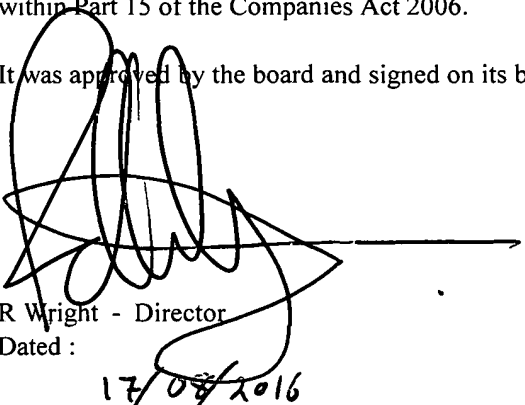
- select suitable accounting policies and apply them consistently;
- make judgements that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company rules

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

It was approved by the board and signed on its behalf.


R Wright - Director
Dated :

17/08/2016

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2016 OF 1 - 18 PENNETHORNE CLOSE FREEHOLD (LONDON E9) LIMITED**

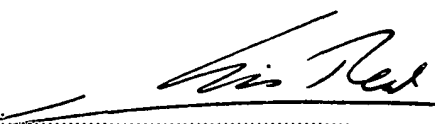
In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts as set out on pages 4 to 7 which comprise of the Profit and loss account, Balance sheet and Notes to the accounts from the company's accounting records and from information and explanations you have given us.

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

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 - 18 Pennethorne Close Freehold (London E9) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of the company. You consider that the company 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 accounts. 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 accounts.

Signature: 

Chris Reed
Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

Dated : 17/08/2016

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 June 2016

	Notes	Year ended 30 June 2016		Year ended 30 June 2015	
		£	£	£	£
Turnover			8,600		4,800
Administration expenses			(3,600)		(1,746)
Operating profit			<u>5,000</u>		<u>3,054</u>
Interest income			0		0
Interest expense			(9)		0
Income on ordinary activities before interest			<u>4,991</u>		<u>3,054</u>
Tax on profit on ordinary activities	3		(998)		(1,318)
Income for the financial year after taxation			<u><u>3,993</u></u>		<u><u>1,736</u></u>

The notes on pages 6 to 7 form part of these financial statements.

BALANCE SHEET

As at 30 June 2016

	Notes	As at 30 June 2016		As at 30 June 2015	
		£	£	£	£
Fixed assets	3		87,297		87,297
Current assets					
Unpaid share capital		18		18	
Debtors	4	3,800		0	
Bank		13,039		12,648	
		<u>16,857</u>		<u>12,666</u>	
Creditors					
Amounts falling due within one year	5	(2,641)		(2,443)	
Net current assets			14,216		10,223
Total assets less current liabilities			<u>101,513</u>		<u>97,520</u>
Creditors					
Amounts falling due after more than one year	6		(87,297)		(87,297)
			<u>14,216</u>		<u>10,223</u>
Capital and reserves					
Called up share capital	7		18		18
Profit and loss account	8		14,198		10,205
Total shareholders' funds			<u>14,216</u>		<u>10,223</u>

These accounts 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.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.477 of the Companies Act 2006. Members have not required the company, under S.476 of the Companies Act 2006, to obtain an audit for the year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.386 of the Companies Act 2006, and for preparing accounts which give true and fair view of the state of affairs of the company as at the year end date and of its profit for the year then ended in accordance with the requirements on the Companies Act 2006 relating to the accounts so far as applicable to the company.

By Order of the Board

R Wright - Director

Dated

17/08/2016

The notes on pages 6 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 June 2016****1. Statement of accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and comply with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such under Financial Reporting Standard 1: 'Cash Flow Statements'.

Turnover

Turnover represents the total value of rents demanded for the year.

Fixed assets

Depreciation is not charged on the freehold land and buildings. A programme of maintenance and renewals is in place so as to maintain the value of the property. The expenditure on the maintenance and renewals is taken to the income and expenditure account as incurred and is reported in the service charge schedules issued under separate cover to the leaseholders

2. Taxation

	30 June 2016 £	30 June 2015 £
Tax as at 20%	998	611
Add Disallowable items	0	75
Prior year tax adjustment	0	632
	<u>998</u>	<u>1,318</u>

3. Tangible fixed assets**Cost**

	Land & buildings	Total
Opening balance	87,297	87,297
Additions	0	0
Balance at 30 June	<u>87,297</u>	<u>87,297</u>

Depreciation

Opening balance	0	0
Charge for the year	0	0
Balance at 30 June	<u>0</u>	<u>0</u>

Net book value

30 June 2016	<u>87,297</u>	<u>87,297</u>
30 June 2015	<u>87,297</u>	<u>87,297</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

4. Debtors

	30 June 2016 £	30 June 2015 £
Trade debtors	<u>3,800</u>	<u>0</u>
	<u>3,800</u>	<u>0</u>

5. Creditors : amounts falling due within one year

	30 June 2016 £	30 June 2015 £
Corporation tax	998	1,318
Other creditors	1,025	525
Accruals	<u>618</u>	<u>600</u>
	<u>2,641</u>	<u>2,443</u>

6. Creditors : amounts falling due after more than one year

	30 June 2016 £	30 June 2015 £
Loans	<u>87,297</u>	<u>87,297</u>
	<u>87,297</u>	<u>87,297</u>

7. Share capital

		30 June 2016 £	30 June 2015 £
Allotted and issued			
Ordinary shares of £1 each	Number 18	<u>18</u>	<u>18</u>

8. Profit and loss account

	30 June 2016 £	30 June 2015 £
Retained profit as at start of period	10,205	8,469
Profit for the year	<u>3,993</u>	<u>1,736</u>
Retained surplus as at 30 June	<u>14,198</u>	<u>10,205</u>

9. Control

In the opinion of the directors, the company is not subject to overall control by any party.