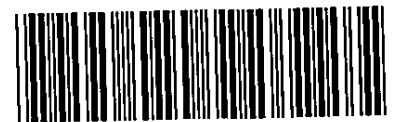


COMPANY REGISTRATION NUMBER SC411338

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 OCTOBER 2013**

SRG LLP
Chartered Accountants
4th Floor
Turnberry House
175 West George Street
Glasgow
G2 2LB

FRIDAY



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**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

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**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

The directors present their report and the unaudited financial statements of the company for the period from 1 December 2012 to 31 October 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company is the management of the building. The company operates on a not for profit basis. The company was appointed by the co-proprietors of 5 St Vincent Place to act as their agent with effect from 1st November 2011 and the accounts reflect the transactions from that date.

DIRECTORS

The directors who served the company during the period were as follows:

Mr R Galt
Dr T J Lillie

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
c/o SRG LLP
Suite 4.2
Turnberry House
175 West George Street
Glasgow
G2 2LB

Signed on behalf of the directors



Dr T J Lillie

Director

Approved by the directors on 24 February 2014

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF 5 ST. VINCENT
PLACE LTD.**

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 October 2013,.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SRG LLP
Chartered Accountants

4th Floor
Turnberry House
175 West George Street
Glasgow
G2 2LB

24 FEBRUARY 2014

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

PROPERTY MANAGEMENT ACCOUNT

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

		Period from 1 Dec 12 to 31 Oct 13	Period from 15 Nov 11 to 30 Nov 12
	Note	£	£
TURNOVER		52,568	61,005
Administrative expenses		<u>58,850</u>	<u>50,665</u>
OPERATING (DEFICIT)/SURPLUS	2	(6,282)	10,340
Interest receivable		<u>13</u>	<u>11</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,269)	10,351
Tax on (deficit)/surplus on ordinary activities	3	<u>3</u>	<u>2</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD		(6,272)	10,349
Balance brought forward		<u>10,349</u>	<u>—</u>
Balance carried forward		<u>4,077</u>	<u>10,349</u>

The notes on pages 5 to 6 form part of these financial statements.

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 OCTOBER 2013

	Note	31 Oct 13 £	£	30 Nov 12 £
CURRENT ASSETS				
Debtors	4	5,269		258
Cash at bank		<u>20,591</u>		<u>31,132</u>
		25,860		31,390
CREDITORS: Amounts falling due within one year	5	<u>3,776</u>		<u>3,034</u>
NET CURRENT ASSETS			22,084	28,356
TOTAL ASSETS LESS CURRENT LIABILITIES			22,084	28,356
RESERVES	6			
Other reserves	8		18,007	18,007
Property management account			<u>4,077</u>	<u>10,349</u>
MEMBERS' FUNDS			22,084	28,356

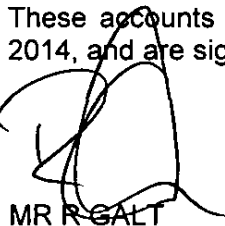
For the period from 1 December 2012 to 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 24 February 2014, and are signed on their behalf by:



MR R GALT



DR T J LILLIE

Company Registration Number: SC411338

The notes on pages 5 to 6 form part of these financial statements.

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the property management account represents amounts invoiced during the period, exclusive of Value Added Tax.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. OPERATING (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after crediting:

	Period from 1 Dec 12 to 31 Oct 13 £	Period from 15 Nov 11 to 30 Nov 12 £
Directors' remuneration	—	—

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	Period from 1 Dec 12 to 31 Oct 13 £	Period from 15 Nov 11 to 30 Nov 12 £
Current tax:		
UK Corporation tax based on the results for the period at 20% (2012 - 20%)	3	2
Total current tax	3	2

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

4. DEBTORS

	31 Oct 13	30 Nov 12
	£	£
Trade debtors	<u>5,269</u>	<u>258</u>

5. CREDITORS: Amounts falling due within one year

	31 Oct 13	30 Nov 12
	£	£
Trade creditors	913	—
Corporation tax	3	2
Other taxation	610	2,332
Other creditors	<u>2,250</u>	<u>700</u>
	<u>3,776</u>	<u>3,034</u>

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1. On winding up of the company, any surplus assets that exist must be transferred to another body or bodies having objects similar to those of the company.

7. RESERVES

It is the policy of the co-proprietors of 5 St Vincent Place to levy management charges that cover the normal costs of upkeep associated with the communal areas of the building. The reserve represents charges reserved in advance of anticipated expenditure.

8. RESERVES

	Former Managing Agent Reserve £	Income and expenditure account £
Balance brought forward	18,007	10,349
Deficit for the period	—	<u>(6,272)</u>
Balance carried forward	<u>18,007</u>	<u>4,077</u>

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

The following pages do not form part of the statutory financial statements.

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

DETAILED PROPERTY MANAGEMENT ACCOUNT

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

	Period from 1 Dec 12 to 31 Oct 13 £	Period from 15 Nov 11 to 30 Nov 12 £
TURNOVER	52,568	61,005
OVERHEADS		
Administrative expenses	<u>58,850</u>	<u>50,665</u>
OPERATING (DEFICIT)/SURPLUS	(6,282)	10,340
Bank interest receivable	<u>13</u>	<u>11</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES	<u>(6,269)</u>	<u>10,351</u>

**5 ST. VINCENT PLACE LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROPERTY MANAGEMENT ACCOUNT

PERIOD FROM 1 DECEMBER 2012 TO 31 OCTOBER 2013

	Period from 1 Dec 12 to 31 Oct 13 £	Period from 15 Nov 11 to 30 Nov 12 £
ADMINISTRATIVE EXPENSES		
Establishment expenses		
Management Fee	14,250	12,800
Rates and water	114	—
Electricity	5,959	3,023
Insurance	13,907	13,250
Internal repairs & maintenance	2,280	3,574
External repairs & maintenance	7,473	5,375
Life safety systems	3,778	3,559
Lift maintenance contract	956	1,408
M & E Repairs	1,018	1,163
M & E Maintenance	1,714	188
Internal cleaning	4,305	3,268
Hygiene Services	981	850
Pest control	550	550
	<u>57,285</u>	<u>49,008</u>
General expenses		
Office expenses	—	207
Accountancy fees	1,550	1,450
	<u>1,550</u>	<u>1,657</u>
Financial costs		
Bank charges	15	—
	<u>58,850</u>	<u>50,665</u>
INTEREST RECEIVABLE		
Bank interest receivable	<u>13</u>	<u>11</u>