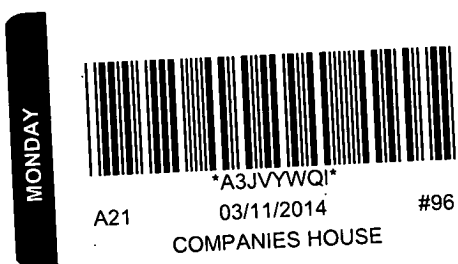


NO.36 QUEENS GATE LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

	<u>Page</u>
Company information	1
Report of the Directors	2 and 3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6



NO.36 QUEENS GATE LIMITEDCOMPANY INFORMATION

Directors

R J Kalveks Esq
R N Midwood Esq
Mrs L Ferretti
Brigadier J W M Ellery CBE
R Walsh Esq (resigned 15.7.14)

Registered office

Bentley House
4a Disraeli Road
London
SW15 2DS

Registered number

877420

Managing Agents

HML Scotts
Bentley House
4a Disraeli Road
London
SW15 2DS

Accountants

Cripps Dransfield
Chartered Accountants
206 Upper Richmond Road West
London SW14 8AH

NO.36 QUEENS GATE LIMITED

REPORT OF THE DIRECTORS

The directors (councillors) present their report and annual accounts for the year ended 31 March 2014.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company is that of the management of the property at 36 Queens Gate, London SW7. The company is non-profit making.

The company made a surplus of nil for the year (2013 – £499 deficit). The results are shown on page 4. No dividend is recommended.

FIXED ASSETS

Details of fixed assets are shown in note 3 to the accounts.

DIRECTORS (COUNCILLORS)

The directors (councillors) who held office at any time during the year were as follows:

R J Kalveks Esq
Mrs L Ferretti
Brigadier J W M Ellery CBE
R Walsh Esq (resigned 15.7.14)
R N Midwood Esq

Each councillor is a member of the company. The company is limited by guarantee and does not have a share capital.

NO.36 QUEENS GATE LIMITEDREPORT OF THE DIRECTORS
(continued)**DIRECTORS' RESPONSIBILITIES**

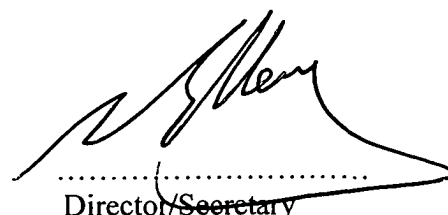
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Landlord and Tenant Act 1985. 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.

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

By order of the Board


.....
Director/Secretary

J. ELLERY

31.10.14

NO.36 QUEENS GATE LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
TURNOVER			
Normal service charges		40386	38500
Excess service charges		<u>1591</u>	<u>-</u>
	2	41977	38500
Administrative and maintenance expenses		<u>41977</u>	<u>38999</u>
Surplus (deficit)		-	(499)
Taxation	4	<u>-</u>	<u>-</u>
Surplus (deficit) for the year		<u>£-</u>	<u>£(499)</u>
RESERVES – MAINTENANCE FUND			
Reserves brought forward		(1398)	(899)
Surplus (deficit) for the year		<u>-</u>	<u>(499)</u>
Reserves carried forward at 31 March 2014		<u>£(1398)</u>	<u>£(1398)</u>

All the above income and expenditure were generated from continuing operations. There were no recognised gains or losses other than those above.

NO.36 QUEENS GATE LIMITEDBALANCE SHEET AS AT 31 MARCH 2014

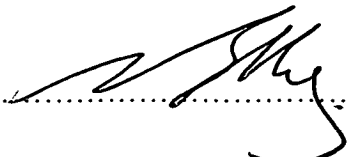
	<u>Notes</u>	<u>2014</u>	<u>2013</u>
FIXED ASSETS			
Tangible assets	3	<u>19243</u>	<u>19243</u>
CURRENT ASSETS			
Prepayments and sundry debtors		18532	13399
Cash at Bank		<u>133</u>	<u>5806</u>
		<u>18665</u>	<u>19205</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Lift refurbishment loan – Mr Hoornweg		1392	1392
Service charges paid in advance		-	4122
Managing agent fees		3146	1454
Accruals		<u>3768</u>	<u>1878</u>
		<u>8306</u>	<u>8846</u>
NET CURRENT ASSETS		<u>10359</u>	<u>10359</u>
NET ASSETS		<u>£29602</u>	<u>£29602</u>
CAPITAL AND RESERVES			
Irredeemable loans	5	16000	16000
Reserves – maintenance fund		(1398)	(1398)
Other reserve		<u>15000</u>	<u>15000</u>
Shareholders funds-equity interests		<u>£29602</u>	<u>£29602</u>

These 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).

For the financial year ended 31 March 2014 the company was entitled to exemption under section 477 Companies Act 2006 and no notice has been deposited under section 476 Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts were approved and authorised for issue by the Board of Directors of the Company and signed by:

.......... Director
J. ELLERY

31.10.14

NO.36 QUEENS GATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting Convention

The accounts are prepared under the historic cost convention. The principal accounting policies of the company are set out below. The policies have remained unchanged during the year. Depreciation is not provided on freehold property as the realisable value is considered to be not less than cost. The accounts are also prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. Turnover

Turnover is the total amount of service charges receivable by the company from the lessees of 36 Queens Gate, London SW7. The lessees are also members of the company.

3. Tangible Assets	<u>2014</u>	<u>2013</u>
Freehold land, at cost (including expenses of acquisition) – 36 and 36a Queens Gate	<u>£19243</u>	<u>£19243</u>

The freehold interest was transferred to the company on 10.12.1990 and merges with the interest under the existing head lease owned by the company. The company's interest is subject to subleases of flats 1, 1a, 2, 3, 4, 5, 36a and 36b and of which expire on 13.4.2966.

4. Taxation

The company is a mutual trading company and is not liable to UK corporation tax on its surplus maintenance income. Taxation is provided on interest received at a rate of 20% where applicable.

5. Loans and members

The irredeemable loans represent the contributions made by the lessees for the acquisition of the head lease.

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member or within one year afterwards for the payment of liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the contributions themselves such as may be required, not exceeding ten pounds.

The company is not controlled by any one party.