

Company Registration No. 01298025 (England and Wales)

**TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

SATURDAY



\*A2A34HLF\*

A12

08/06/2013

#179

COMPANIES HOUSE

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

## **COMPANY INFORMATION**

---

<b>Director</b>	Mr Simon Phillips
<b>Company number</b>	01298025
<b>Registered office</b>	Klaco House 28-30 St John's Square London EC1M 4DN
<b>Accountants</b>	KLSA LLP 28-30 St John's Square London EC1M 4DN

---

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 30 SEPTEMBER 2011***

---

The director presents his report and financial statements for the year ended 30 September 2011

### **Principal activities**

The principal activity of the company continued to be that of the management of the property at Grosvenor Court, 75 Christchurch Avenue, London, NW6 7XN (Grosvenor Court). The company deals with administration of variable service charges as agents of the statutory trust for the residents of the property.

Major transactions in the year are related to the maintenance of the common parts in accordance with the lease. Income and expenditure arising from those transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company, and are not filed at Companies House. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions Section 42 of the Landlord and Tenant Act 1987.

### **Director**

The following director has held office since 1 October 2010

Mr Simon Phillips

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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



Mr Simon Phillips

**Director**

16 May 2013

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

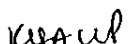
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Termhouse (Grosvenor Court) Management Limited for the year ended 30 September 2011 set out on pages 3 to 6 from the company's accounting records and from information 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 Termhouse (Grosvenor Court) Management Limited, as a body, in accordance with the terms of our engagement letter dated 27 June 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Termhouse (Grosvenor Court) Management Limited and state those matters that we have agreed to state to the Board of Directors of Termhouse (Grosvenor Court) Management 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 Termhouse (Grosvenor Court) Management Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Termhouse (Grosvenor Court) Management 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 loss of Termhouse (Grosvenor Court) Management Limited. You consider that Termhouse (Grosvenor Court) Management 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 Termhouse (Grosvenor Court) Management 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.

  
**KLSA LLP**

**Chartered Accountants**

16 May 2013

28-30 St John's Square  
London  
EC1M 4DN

# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	Notes	2011 £	2010 £
Operating loss		-	-
Interest payable and similar charges		(135)	(522)
Loss on ordinary activities before taxation		(135)	(522)
Tax on loss on ordinary activities	2	-	-
Loss for the year	6	(135)	(522)

# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	3		6,284		6,284
<b>Current assets</b>					
Debtors	4	995		995	
Cash at bank and in hand		150		61	
		<u>1,145</u>		<u>1,056</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,708)</u>		<u>(2,484)</u>	
<b>Net current liabilities</b>			<u>(1,563)</u>		<u>(1,428)</u>
<b>Total assets less current liabilities</b>			<u>4,721</u>		<u>4,856</u>
<b>Capital and reserves</b>					
Other reserves	6		6,284		6,284
Profit and loss account	6		<u>(1,563)</u>		<u>(1,428)</u>
<b>Shareholders' funds</b>			<u>4,721</u>		<u>4,856</u>

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his 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 16 May 2013

  
Mr Simon Phillips  
Director

Company Registration No. 01298025

# TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

### **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 Tangible Fixed Assets**

This represents the freehold reversion in the land and buildings at Grosvenor Court, stated at cost

#### **1.3 Company Status**

The company is limited by guarantee of the members and therefore, does not have a share capital

Membership of the company is restricted to the lessees of Grosvenor Court.

The liability of members is set out in Clause 5 of the Memorandum and Articles of Association of the Company and is reproduced hereunder "Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he shall cease to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustments of the rights of contributories among themselves such amount as may be required not exceeding £1"

### **2 Taxation**

On the basis of these financial statements no provision has been made for corporation tax

### **3 Tangible fixed assets**

	<b>Freehold reversion</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2010 & at 30 September 2011	6,284
<b>Depreciation</b>	
At 1 October 2010 & at 30 September 2011	-
<b>Net book value</b>	
At 30 September 2011	6,284
At 30 September 2010	6,284

# **TERMHOUSE (GROSVENOR COURT) MANAGEMENT LIMITED**

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

**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

<b>4 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other debtors	995	995

<b>5 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	2,484
Other creditors	2,708	-
	2,708	2,484

<b>6 Statement of movements on reserves</b>	<b>Other reserves (see below)</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
Balance at 1 October 2010	6,284	(1,428)
Loss for the year	-	(135)
Balance at 30 September 2011	6,284	(1,563)
<b>Other reserves</b>		
<b>Freehold Reversion</b>		
Balance at 1 October 2010 & at 30 September 2011	6,284	

## **7 Control**

The lessees of Grosvenor Court, have ultimate control of the company