

26 MONTAGU SQUARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
for the year ended
30TH SEPTEMBER, 2014

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26 MONTAGU SQUARE LIMITED (REGISTERED NUMBER 02391920)

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH SEPTEMBER, 2014

The directors present their report with the financial statements of the company for the year ended 30th September, 2014.

PRINCIPAL ACTIVITY

The company's principal activity during the year under review was the management of the residential property 26 Montagu Square, London W1H 2LF on a non-profit making basis.

DIRECTORS

The directors who served during the whole of the period from 1st October 2014 to the date of this report.

J.M. Root

J.S Jones

SMALL COMPANY PROVISIONS

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

ON BEHALF OF THE BOARD



J M Root - Director

Date: 19 June 2015

26 MONTAGU SQUARE LIMITED (REGISTERED NUMBER 02391920)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER, 2014

	2014			2013		
	£	£	£	£	£	£
INCOME						
Service charges receivable			11,569			11,427
Bank interest received			-			2
			<u>11,569</u>			<u>11,429</u>
SERVICES						
Electricity	156			144		
Cleaning	<u>2,766</u>			<u>3,708</u>		
		2,921			3,852	
REPAIRS AND MAINTENANCE						
Repairs and external decorations	1,404			(479)		
Entryphone maintenance	280			255		
Health and safety	<u>232</u>			<u>349</u>		
		1,916			125	
ADMINISTRATION AND FINANCE						
Accountants fees	700			660		
Insurance	2,921			2,973		
Management fees	1,620			1,228		
Bank Charges	135			-		
Company Secretarial fees	427			428		
Corporation tax return	-			360		
Sundries	<u>47</u>			<u>20</u>		
		5,850			5,668	
			10,687			9,646
NET SURPLUS/(DEFICIT) FOR THE YEAR			<u>£ 882</u>			<u>£ 1,783</u>

26 MONTAGU SQUARE LIMITED (REGISTERED NUMBER 02391920)

BALANCE SHEET AS AT 30TH SEPTEMBER, 2014

	2014	2013
	£	£
CURRENT ASSETS		
Debtors and prepayments	13,391	10,527
CREDITORS - Amounts falling due within one year :		
Sundry creditors and accruals	13,388	10,524
NET CURRENT ASSETS	<u>£ 3</u>	<u>£ 3</u>
SHARE CAPITAL		
Authorised, allotted, called up and fully paid :		
Ordinary shares of £1 each	3	3
SHAREHOLDERS' FUNDS	<u>£ 3</u>	<u>£ 3</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September, 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September, 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) 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 income or expenditure for each financial year in accordance with the requirements of Section 394 and 395 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 Board of Directors and were signed on its behalf by :



J M Root - Director

26 MONTAGU SQUARE LIMITED (REGISTERED NUMBER 02391920)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER, 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).

2 TAXATION

The company has the status of a mutual trading company, in which case it would only be liable for corporation tax on investment income. No provision for corporation tax is required on the bank interest received during the year.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF 26 MONTAGU SQUARE LIMITED

In accordance with our terms of engagement and in order to assist you fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30th September, 2014 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th September, 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Geo Little Sebire & Co.

Geo. Little, Sebire & Co.
Chartered Accountants
Oliver House
23 Windmill Hill
Enfield
Middlesex
EN2 7AB

Date:

19 June 2015

26 MONTAGU SQUARE LIMITED (REGISTERED NUMBER 02391920)

YEAR ENDED 30TH SEPTEMBER, 2014

DEBTORS AND PREPAYMENTS

	£	£	£	£
	2014		2013	
Balance at Bank - Service Charge Account		1,065		125
Balance at Bank - Reserve Fund Account		10,576		7,507
Amount due from Lessees		-		-
Company Secretarial fees Prepaid		108		108
Insurance Prepaid		1,411		1,389
Entryphone Prepaid		-		280
Cleaning Prepaid		92		-
Other Debtors		139		1,119
Deficit for the Year				-
		<u>£ 13,391</u>		<u>£ 10,528</u>

SUNDRY CREDITORS AND ACCRUALS

Amount due to Directors :

Formation Costs	284		284	
Interest Charge	16		16	
Share Capital	(3)		(3)	
		<u>297</u>		<u>297</u>
Accountants Fee		1,350.00		-
Amount Received from Lessees in Advance				-
Cleaning		260		699
Entryphone				281
Electricity		23		20
Management Fees				350
Inter-Fund Loans SC				(438)
Reserve Fund (as below)		10,576		7,507
Amount Due to Rent Department				25
Surplus for the Year		882		1,783
		<u>£ 13,388</u>		<u>£ 10,524</u>
RESERVE FUND				
Balance Brought Forward		7,507		9,697
Current Year Demand		4,568		-
External Repairs & Maintenance		(1,499)		(2,190)
Balance Carried Forward		<u>£ 10,576</u>		<u>£ 7,507</u>