

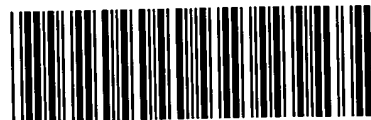
14-26 GLOUCESTER STREET LIMITED
(A Company Limited by Guarantee not having a share capital)

DIRECTORS REPORT AND ACCOUNTS

YEAR ENDED 24TH DECEMBER 2015

Company Registration Number: 02924410

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14-26 GLOUCESTER STREET LIMITED
(A company limited by guarantee not having a share capital)

INDEX TO THE ACCOUNTS

YEAR ENDED 24TH DECEMBER 2015

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14-26 GLOUCESTER STREET LIMITED
(A company limited by guarantee not having a share capital)

DIRECTORS AND ADVISORS

YEAR ENDED 24TH DECEMBER 2015

DIRECTORS

Sir JM de Halpert
JW Lumb
AV Richards
R D Lightfoot

COMPANY SECRETARY

AV Richards

REGISTERED OFFICE

9 Limes Road
Beckenham
Kent
BR3 6NS

ACCOUNTANTS

Eclipse Consultancy Ltd.
9 Limes Road
Beckenham
Kent
BR3 6NS

MANAGING AGENTS

Messrs Tuckerman
40 Great Smith Street
London
SW1P 3BU

14-26 GLOUCESTER STREET LIMITED
(A company limited by guarantee not having a share capital)

REPORT OF THE DIRECTORS

Company registration number: 02924410

YEAR ENDED 24TH DECEMBER 2015

The directors submit their report and the financial statements for the year ended 24th December 2015.

PRINCIPAL ACTIVITY

The company's principal activity during the year was the management of the common parts of the property at 14-26 Gloucester Street, London SW1 and the administration of variable service charges as agents of the statutory trust for the lessees.

DIRECTORS

Under the Articles of Association, only leaseholders of 14-26 Gloucester Street may serve as Directors. The directors who served during the year were as follows:

Sir J M de Halpert
JW Lumb
A V Richards
R D Lightfoot

Each of the Directors is a guarantor to the amount of £1.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of the affairs of the company 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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 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 that enable them to ensure that the accounts 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 protection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board on 14 March 2016 and signed on its behalf by:


AV Richards – Secretary

14-26 GLOUCESTER STREET LIMITED**(A company limited by guarantee not having a share capital)****PROFIT AND LOSS ACCOUNT****YEAR ENDED 24TH DECEMBER 2015**

| | 2015 | | 2014 | |
|---|-------------|----------|-------------|----------|
| | £ | £ | £ | £ |
| Income | | | | |
| Net rental income receivable | | 30,536 | | 35,493 |
| Expenditure | | | | |
| Insurance | 25,226 | | 23,797 | |
| Repairs and redecoration | 1,384 | | - | |
| Service charge | 2,031 | | 1,926 | |
| Utilities | 524 | | 809 | |
| Council Tax | 569 | | - | |
| Depreciation | 802 | | 1,003 | |
| | | (30,536) | | (27,535) |
| Profit/(Loss) for the year before taxation | | - | | 7,958 |
| Taxation on profit on ordinary activities | | - | | - |
| Profit/(Loss) for the financial year | | - | | 7,958 |

14-26 GLOUCESTER STREET LIMITED
(A company limited by guarantee not having a share capital)

BALANCE SHEET AT 24TH DECEMBER 2015

| | Notes | 2015 £ | 2014 £ |
|--|----------|-----------------|-----------------|
| FIXED ASSETS | 2 | 3,209 | 4,011 |
| CURRENT ASSETS | | - | - |
| CURRENT LIABILITIES | | | |
| Creditors | 3 | 3,209 | (4,011) |
| | | <u>(3,209)</u> | <u>(4,011)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>-</u></u> | <u><u>-</u></u> |
| CAPITAL AND RESERVES | | | |
| Income and Expenditure Account | | - | - |
| Reserves | | - | - |
| | | <u><u>-</u></u> | <u><u>-</u></u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with Part 15 of the Companies Act 2006 applicable to small companies subject to the small companies regime and the Financial Reporting Standards for Smaller Entities (effective April 2008).

The accounts were approved by the Board of Directors on 14 March 2016 and signed on their behalf by:


Sir JM de Halpert

Director


AV Richards

Director

14-26 GLOUCESTER STREET LIMITED**(A company limited by guarantee not having a share capital)****NOTES TO THE ACCOUNTS****YEAR ENDED 24TH DECEMBER 2015****1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fixed assets and depreciation

Fixed Assets represents the Freehold Property at 14-26 Gloucester Street London SW1 and is stated at cost. Depreciation is provided by the company to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

| | |
|---------------------------------|---------------------------|
| Long Leasehold Land & Buildings | Over 20 years |
| Fixtures and Fittings | 20% of written down value |

2 FIXED ASSETS

| | Carpets & Furniture £ | Freehold Property £ | Total £ |
|---|-----------------------------|---------------------------|---------------|
| Cost | | | |
| Balance at 25 th December 2014 | 6,268 | - | 6,268 |
| Additions | - | - | - |
| Balance at 24 th December 2015 | <u>6,268</u> | <u>-</u> | <u>6,268</u> |
| Depreciation | | | |
| Balance at 25 th December 2014 | 2,257 | - | 2,257 |
| Charge for the year | 802 | - | 802 |
| Balance at 25 th December 2015 | <u>3,059</u> | <u>-</u> | <u>3,059</u> |
| Net Book Value | | | |
| At 25 th December 2015 | <u>£3,209</u> | <u>£ -</u> | <u>£3,209</u> |
| At 25 th December 2014 | <u>£4,011</u> | <u>£ -</u> | <u>£4,011</u> |

14-26 GLOUCESTER STREET LIMITED
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NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 24TH DECEMBER 2015

3 CREDITORS

| | 2015 | 2014 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Amount due to service charge | <u>3,209</u> | <u>4,011</u> |

The amounts due to the service charge represent expenditure funded from the Service charge in relation to the refurbishment and expenditure of the flat let by the Company

4. PROFIT & LOSS ACCOUNT

| | 2014 | 2014 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Reserves brought forward | - | (7,958) |
| Profit/(Loss) for the year | - | 7,958 |
| Deficit carried forward | <u>-</u> | <u>-</u> |