

Registered no: 03140430

24 ST. JAMES'S PLACE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the Year Ended

31 MARCH 2015

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24 ST. JAMES'S PLACE LIMITED

COMPANY INFORMATION

DIRECTORS

**Lord Kalms
D Borthwick**

COMPANY NUMBER

03140430

REGISTERED OFFICE

**Flat 4
24 St James's Place
London
SW1A 1NH**

ACCOUNTANTS

**Steve Russell and Associates
Paddock Hill House
Sacombe Green
Herts
SG12 0JH**

24 ST. JAMES'S PLACE LIMITED

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24 ST. JAMES'S PLACE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2015

The directors presents their report and the financial statements for the year ended 31 March 2015.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements 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 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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 detection of fraud and other irregularities.

Principal Activities

The company was formed to manage and administer such freehold or leasehold property as the company may determine or acquire. The company purchased the freehold of the property known as 24 St James's Place, London as trustee for the participators in the participation agreement dated 15 September 1998 and has appointed professional Managing Agents to manage the property and prepare statements of the maintenance and service expenditure incurred. As the company is not the beneficial owner of the property, the transactions relating to the purchase and the maintenance of the property are not reflected in these accounts.

Directors

The directors who served during the year were:

Lord Kalms
D Borthwick

24 ST. JAMES'S PLACE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2015 (Continued)

Membership

The membership of the company is restricted to the owners of a beneficial interest in the freehold of the property at 24 St James's Place, London.

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

This report was approved by the board on 13 December 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Lord Kalms', is written over a horizontal line.

Lord Kalms
Director

24 ST. JAMES'S PLACE LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO
THE DIRECTORS OF 24 ST. JAMES'S PLACE LIMITED**

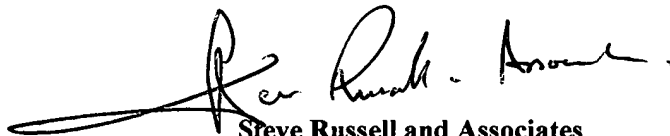
In accordance with the engagement letter dated 17 June 2009, we have compiled the financial statements of the company which comprise the Profit & Loss account, the Balance Sheet and the related Notes numbered 1 to 6 from the accounting records and information and explanations you have given to us.

This report is made to you 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 you that we have done so, and state those matters that we have agreed to state to you 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 and 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 for the period ended 31 March 2015 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 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.



Steve Russell and Associates
Chartered Accountants

Paddock Hill House
Sacombe Green
Herts
SG12 0JH

Dated: 14  2015

24 ST. JAMES'S PLACE LIMITED

PROFIT AND LOSS ACCOUNT
For the Year Ended 31 March 2015

The company has not traded during the year or the preceding financial year. During these periods the company received no income and incurred no expenditure.

24 ST. JAMES'S PLACE LIMITED

Company No: 03140430

BALANCE SHEET

As at 31 March 2015

	Notes	£	2015 £	£	2014 £
Fixed Assets					
Investments	2		-		-
Current Assets					
Debtors	3	26,397		26,397	
Cash at bank and in hand		-		-	
		<u>26,397</u>		<u>26,397</u>	
Creditors					
Amounts falling due within one year	4	<u>(25,893)</u>		<u>(25,893)</u>	
Net Current Assets			<u>504</u>		<u>504</u>
Total Assets Less Current Liabilities			<u>504</u>		<u>504</u>
Capital and Reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>(496)</u>		<u>(496)</u>
Shareholders' Funds			<u>504</u>		<u>504</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Sections 475 and 477 of the Companies Act 2006 and no notice requiring an audit has been deposited under Section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its results for the period then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to the 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board and were signed on 13 December 2015.

Lord Kalms
Director



The notes on pages 8 and 9 form part of these Financial Statements

24 ST. JAMES'S PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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).

1.2 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 TURNOVER

The company acts as trustee on behalf of the participators in the participation agreement dated 15 September 1998 for the acquisition of the property 24 St James's Place, London SW1, and no turnover arises.

1.4 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

Shares in group undertakings

	2015 £	2014 £
Cost		
At 1 April and 31 March	<u>100</u>	<u>100</u>
Impairment		
At 1 April and 31 March	<u>100</u>	<u>100</u>
Net Book Value	<u>-</u>	<u>-</u>

The above cost relates to a holding of 100 shares in Flitsale Limited, representing 100% of the issued share capital of the company.

24 ST. JAMES'S PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2015

3. DEBTORS

	2015	2014
	£	£
Due within one year		
Amounts due from tenant's service charge accounts	<u>26,397</u>	<u>26,397</u>

4. CREDITORS

Amounts falling due within one year

Other loans	18,393	18,393
Director's loans	<u>7,500</u>	<u>7,500</u>
	<u>25,893</u>	<u>26,088</u>

All the loans are unsecured, interest free and repayable on demand.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, called up and fully paid
10,000 Ordinary shares of 10p each

<u>1,000</u>	<u>1,000</u>
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6. TRANSACTIONS WITH DIRECTORS

During 1998 the company purchased the freehold of 24 St James's Place, London on behalf of the participators in the participation agreement dated 15 September 1998 and using finance provided by the participators. All the directors are participators (or successors in title) in this participation agreement.