

Company Registration No. 3649669 (England and Wales)

**THE PAVILIONS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**



**THE PAVILIONS LIMITED**

**COMPANY INFORMATION**

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**Directors**

M Haq  
J M Joseph  
M Durst  
S Stecker  
A Grant  
M C Warshaw

**Secretary**

Temple Secretaries Limited

**Company number**

3649669

**Registered office**

Winnington House  
2 Woodberry Grove  
North Finchley  
London  
N12 0DR

**Accountants**

Carter Backer Winter LLP  
Enterprise House  
21 Buckle Street  
London  
E1 8NN

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# **THE PAVILIONS LIMITED**

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## **THE PAVILIONS LIMITED**

### **DIRECTORS' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2011**

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The directors present their report and financial statements for the year ended 31 March 2011

#### **Principal activities**

The principal activity of the company continued to be the administration of the maintenance obligations as agents of the statutory trust for the residents of Pavilion Apartments, 30-34 St John's Wood Road, London NW8

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts of the property in accordance with the terms of the lease. Service charges collected are held in trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

#### **Directors**

The following directors have held office since 1 April 2010

M Haq

J M Joseph

M Durst

S Stecker

A Grant

M C Warshaw

Peter Gavin

(Appointed 7 December 2010 and resigned 8 August 2011)

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 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 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.

**THE PAVILIONS LIMITED**


**DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2011**

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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

  
A Grant  
Director  
18/01/2012

**THE PAVILIONS LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE PAVILIONS LIMITED FOR THE YEAR  
ENDED 31 MARCH 2011**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Pavilions Limited for the year ended 31 March 2011 set out on pages 4 to 8 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 The Pavilions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Pavilions Limited and state those matters that we have agreed to state to the Board of Directors of The Pavilions 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 The Pavilions Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Pavilions 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 The Pavilions Limited. You consider that The Pavilions 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 The Pavilions 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.

  
Carter Backer Winter LLP

Chartered Accountants

18/01/2012

Enterprise House  
21 Buckle Street  
London  
E1 8NN

**THE PAVILIONS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>Loss on ordinary activities before taxation</b>		<u>-</u>	<u>-</u>
<b>Tax on loss on ordinary activities</b>	<b>2</b>	<u>-</u>	<u>-</u>
<b>Loss for the year</b>	<b>6</b>	<u><u>-</u></u>	<u><u>-</u></u>

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts of the property in accordance with the terms of the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of Pavilion Apartments, 30-34 St John's Wood Road, London NW8 are held on trust for the residents.

**THE PAVILIONS LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**FOR THE YEAR ENDED 31 MARCH 2011**

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		2011	2010
	Notes	£	as restated £
Prior year adjustment	6	(530,458)	-
		<u>          </u>	<u>          </u>
Total gains and losses recognised since last financial statements		<u>(530,458)</u>	<u>-</u>

**THE PAVILIONS LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2011**

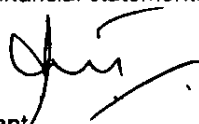
		2011		2010 as restated	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	19,852		30,336	
Creditors, amounts falling due within one year	4	<u>(19,730)</u>		<u>(30,214)</u>	
<b>Total assets less current liabilities</b>			<u>122</u>		<u>122</u>
<b>Capital and reserves</b>					
Called up share capital	5		<u>122</u>		<u>122</u>
<b>Shareholders' funds</b>			<u>122</u>		<u>122</u>


For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 18/01/2012 and signed on its behalf by

  
A Grant  
Director

  
M C Warshaw  
Director

Company Registration No. 3649669

**THE PAVILIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

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**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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

**2 Taxation**

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

<b>3 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>19,852</u>	<u>30,336</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>19,730</u>	<u>30,214</u>
<b>5 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
122 Ordinary shares of £1 each	<u>122</u>	<u>122</u>

**THE PAVILIONS LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2011**

**6 Statement of movements on reserves**

	<b>Reserve fund</b>	<b>Income and expenditure account</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2010 as previously reported	617,131	(86,673)
Prior year adjustment	(617,131)	86,673
	<u>          </u>	<u>          </u>
Balance at 1 April 2010 as restated	<u>          </u>	<u>          </u>

In accordance with current guidance the directors consider that the assets and liabilities and service charge income and expenditure previously shown in the company's financial statements are held in trust for the benefit of the tenants and should not have been included. Accordingly a prior year adjustment has been made to remove these transactions and balances. The effect on the reserves of the company are as shown above.

**7 Contractual commitments**

The company contracts with third parties in its own name for the supply of services to the property for maintenance of the common parts in accordance with the terms of the lease. At 31 March 2011 the company had not entered into any non-cancellable contractual commitments (2010: none).