

Company Number 3909608

**KENSINGTON VILLAGE MANAGEMENT LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**30th SEPTEMBER 2006**



**Kensington Village Management Limited**

**Directors**

Anthony Brown  
Alan Tripp  
Giles Calvert Lee

**Secretary and Registered Office**

Filnex Services Limited  
179 Great Portland Street, London, W1W 5LS

**Report of the Directors**

The directors present their report and the financial statements for the year ended 30th September 2006

**Review of Activities**

The principal activity of the company during the year continued to be that of the management of the estate services of the property known as Kensington Village, London, W14

**Results and Dividends**

The company made neither a profit or loss for the year and the directors expect similar results in the future

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Director

**Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Kensington Village Management Limited**

In accordance with the engagement letter dated 6th January 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and 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 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 year ended 30th September 2006 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 1985. 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.

St Paul's House,  
London, EC4M 7BP

24 July 2007



MOORE STEPHENS LLP

Chartered Accountants

## Kensington Village Management Limited

**Profit and Loss Account**  
**For the year ended 30th September 2006**

	<u>Note</u>	<u>2006</u>	<u>2005</u>
Turnover	1(c)	697,361	644,176
Cost of sales		<u>697,361</u>	<u>644,176</u>
<b>Profit on Ordinary Activities before Taxation</b>		-	-
Taxation	3	<u>-</u>	<u>-</u>
<b>Result for the Financial Year</b>		£ <u>-</u>	£ <u>-</u>

All of the above relate to continuing operations

There are no recognised gains or losses other than those included in the profit and loss account

## Kensington Village Management Limited

## Balance Sheet - 30th September 2006

	<u>Note</u>	<u>2006</u>	<u>2005</u>
<b>Current Assets</b>			
Debtors	4	100,456	286,942
Cash at bank		116,336	28,904
		<u>216,792</u>	<u>315,846</u>
<b>Creditors, amounts falling due within one year</b>	5	(216,690)	(315,744)
<b>Net Current Assets</b>		£ <u>102</u>	£ <u>102</u>
<b>Capital and Reserves</b>			
Called up equity share capital	6	£ <u>102</u>	£ <u>102</u>

The annual accounts for the year ended 30th September 2006 have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts

The directors acknowledge their responsibilities for keeping accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 and loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that act relating to accounts so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (Effective January 2005)

These financial statements were approved by the board on 24.07.07



Director

ANTHONY BROWN

## Kensington Village Management Limited

## Financial Statements for the year ended 30th September 2006

## Notes

## 1 Principal Accounting Policies

## (a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

## (b) Cash flow

The financial statement do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1

## (c) Turnover

Turnover represents amounts invoiced to the tenants of Kensington Village, London, W14 for the management of the estate services of the property. The company is non profit making. A surplus of income over our expenditure is treated as service charge paid in advance and deducted from income. A deficit is conversely treated as service charge receivable and is added to income.

## 2 Directors and Employees

None of the directors received any remuneration during the year (2005 £Nil)

## 3 Taxation

	<u>2006</u>	<u>2006</u>
United Kingdom corporation tax	£ -	£ -

## 4 Debtors

	<u>2006</u>	<u>2005</u>
Unpaid share capital	102	102
Service charge receivable	78,492	262,742
Other debtors	21,862	24,098
	<u>£ 100,456</u>	<u>£ 286,942</u>

Service charge receivable comprises

	<u>2006</u>	<u>2005</u>
Tenant arrears	130,950	238,369
Surplus for the current year	(30,193)	24,373
Surplus for the prior year	(22,265)	-
	<u>£ 78,492</u>	<u>£ 262,742</u>

## Kensington Village Management Limited

## Financial Statements for the year ended 30th September 2006

## Notes (Continued)

## 5 Creditors' amounts falling due within one year

	<u>2006</u>	<u>2005</u>
Other creditors	-	6,232
Accruals and deferred income	216,690	309,512
	<u>£ 216,690</u>	<u>£ 315,744</u>

## 6 Called Up Equity Share Capital

	<u>2006</u>	<u>2005</u>
Authorised		
102 ordinary shares of £1 each	<u>£ 102</u>	<u>£ 102</u>
Allotted, called up and fully paid		
102 ordinary shares of £1 each	<u>£ 102</u>	<u>£ 102</u>

The 102 ordinary shares of the company are designated as follows

	<u>2006</u>	<u>2005</u>
1 "A" shares of £1 each	1	1
1 "B" shares of £1 each	1	1
3 "C" shares of £1 each	3	3
11 "D" shares of £1 each	11	11
28 "E" shares of £1 each	28	28
8 "F" shares of £1 each	8	8
8 "G" shares of £1 each	8	8
17 "H" shares of £1 each	17	17
25 "I" shares of £1 each	25	25
	<u>102</u>	<u>102</u>