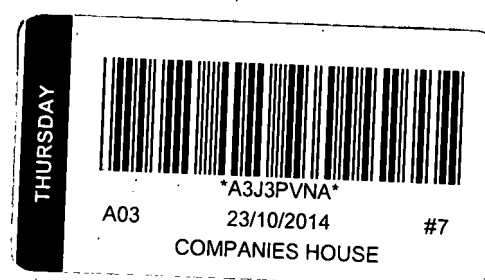


**Report and Financial Statements  
For the Year Ended 31 December 2013**

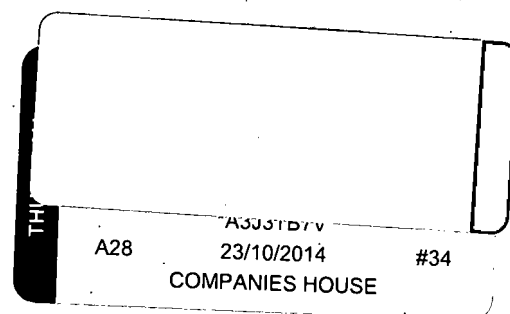
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**Detailed Profit and Loss Account  
For the Year Ended 31 December 2013**

	2013 £	2012 £
<b>Income:</b>		
Maintenance charge	945.00	945.00
Ground rent	986.06	1,386.12
Administration income	1,254.46	-
Sundry income	-	6.77
	<u>3,185.52</u>	<u>2,337.89</u>
<b>Expenditure:</b>		
Repairs and maintenance	-	-
Grass cutting	806.81	812.75
Administrative expenses	264.00	14.00
	<u>1070.81</u>	<u>826.75</u>
Profit from ordinary activities	2,114.71	1,511.14
Interest received	1.25	1.30
Profit before tax	2,115.96	1,512.44
Taxation	423.19	302.49
Profit after tax	1,692.77	1,209.95
Reserve brought forward	6,234.02	5,025.02
Reserve carried forward	<u>£7,927.74</u>	<u>£6,234.97</u>

This page does not form part of the statutory Financial Statements and need not be filed at Companies House



**Report of the directors for the year ended 31 December 2013**

The directors present their annual report and the financial statements for the year ended 31 December 2013.

**Principal Activities**

The principal activity of the company in the year under review is the ownership of a freehold property of 9 flats (known as 77, 77A, 77B, 79, 79A, 79B, 81, 81A and 81B Burnt Ash Road, Lee, London SE12 8RF) where long leases have been granted, and the maintenance of the freehold property.

**Directors and their interests**

The directors during the year and their beneficial interests in the company at the balance sheet date and the beginning of the year were as follows:

	Number of Shares	
	2013	2012
H C Chang	1	1
R H Evans	1	1
V Holben	1	1

**Exemption Statement**

The directors have decided to take advantage of the provisions of Section 477 of the Companies Act 2006 and therefore an audit has not been carried out for the year under review.

**Small Company Rules**

The above report has 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.

**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 as at the end of the financial year and of the profit and loss of the company for the year. 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;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining 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.

By order of the board:

S W K Chang  
Secretary

10 September 2014

## Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	17,833	17,833
<b>Current assets</b>			
Debtors and prepayments		551	628
Cash at bank and in hand		9,426	13,458
		9,977	14,086
<b>Creditors: amounts falling due within one year</b>	3	3,049	2,851
<b>Net current assets</b>		6,928	11,235
<b>Total assets less current liabilities</b>		24,761	29,068
<b>Creditors: amounts falling due after more than one year</b>	4	6,833	12,833
<b>Net Assets</b>		£17,928	£16,235
<b>Capital and reserves</b>			
Called up share capital	5	6,000	6,000
Share premium		4,000	4,000
Profit and loss account		7,928	6,235
<b>Total shareholders' funds</b>		£17,928	£16,235

The directors confirm that:

- a. For the year in question the company was entitled to exemption under Section 477 of the Companies Act 2006:
- b. No notice has been deposited under Section 476 in relation to its financial statements for the financial year, and they acknowledge their responsibilities for:
  - i. ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
  - ii. 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 of the Companies Act 2006, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These 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.

Approved by the directors on 10 September 2014 and signed on its behalf by:

R H Evans  
Director



The notes on pages 4 and 5 form part of these financial statements.

## Notes to the financial statements for the year ended 31 December 2013

## 1. Statement of Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**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 under Financial Reporting Standard 1 "Cash flow statements".

**Turnover**

Turnover was made up of ground rents, maintenance charges and sundry income.

**Depreciation**

Depreciation has not been provided on the freehold as the directors are of the opinion that the value will not diminish.

## 2. Tangible Assets

	2013 £	2012 £
Freehold property at cost	<u>17,833</u>	<u>17,833</u>

## 3. Creditors: amounts falling due within one year

	2013 £	2012 £
Insurance premium received in advance	582	545
Other creditors	2,044	2,004
Corporation tax payable	423	302
	<u>£3,049</u>	<u>£2,851</u>

## 4. Creditors: amounts falling due after more than one year

	2013 £	2012 £
Loans	<u>6,833</u>	<u>12,833</u>

No interest is payable on the loans and there are no fixed terms for repayment. The loans are repayable by the company when the company has sufficient funds to do so.

## 5. Share Capital

	2013 £	2012 £
<b>Authorised</b>		
<b>Equity interests:</b>		
9 Ordinary shares of £1,000 each	<u>9,000</u>	<u>9,000</u>
<b>Allotted, called up and fully paid :</b>		
<b>Equity interests:</b>		
6 Ordinary shares of £1,000 each	<u>6,000</u>	<u>6,000</u>

**Notes to the financial statements for the year ended 31 December 2013 - continued****6. Taxation**

Corporation tax has been provided at 20% on taxable profit.

**7. Controlling party**

There is no controlling party