

Company Registration No. 06453698 (England and Wales)

**51/55 MARLBOROUGH HILL FREEHOLD LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	S Khaitan A Doran
<b>Secretary</b>	A Doran
<b>Company number</b>	06453698
<b>Registered office</b>	120 High Street Edgware Middlesex HA8 7EL
<b>Accountants</b>	Vinshaw Limited 120 High Street Edgware Middlesex HA8 7EL

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# **51/55 MARLBOROUGH HILL FREEHOLD LIMITED**

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# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and financial statements for the year-ended 31 December 2014.

### Principal activities

The principal activity of the company continued to be that of collection of the ground rents in respect of it's ownership of the freehold of 51/55 Marlborough Hill, London, NW8 0NG.

### Directors

The following directors have held office since 1 January 2014:

B R R Butler

(Resigned 1 April 2015)

S Khaitan

A Doran

### 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.

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 Doran

Director

14 June 2015

## **51/55 MARLBOROUGH HILL FREEHOLD LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 51/55 MARLBOROUGH HILL FREEHOLD LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014**

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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 51/55 Marlborough Hill Freehold Limited for the year ended 31 December 2014 set out on pages 3 to 7 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 51/55 Marlborough Hill Freehold Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2009. Our work has been undertaken solely to prepare for your approval the financial statements of 51/55 Marlborough Hill Freehold Limited and state those matters that we have agreed to state to the Board of Directors of 51/55 Marlborough Hill Freehold 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 51/55 Marlborough Hill Freehold Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 51/55 Marlborough Hill Freehold 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 profit of 51/55 Marlborough Hill Freehold Limited. You consider that 51/55 Marlborough Hill Freehold 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 51/55 Marlborough Hill Freehold 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.

*Vinshaw Limited*

**Vinshaw Limited**

14 June 2015

**Chartered Accountants**

120 High Street  
Edgware  
Middlesex  
HA8 7EL

# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

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	Notes	2014 £	2013 £
Turnover		10,988	10,850
Administrative expenses		(4,811)	(4,846)
Operating profit	2	6,177	6,004
Other interest receivable and similar income	3	986	1,878
Interest payable and similar charges		(1,684)	(1,849)
Profit on ordinary activities before taxation		5,479	6,033
Tax on profit on ordinary activities	4	(1,438)	(1,553)
Profit for the year	10	4,041	4,480

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# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	5		207,031		207,210
<b>Current assets</b>					
Debtors	6	2,250		2,775	
Cash at bank and in hand		87,797		77,413	
		<u>90,047</u>		<u>80,188</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(95,428)</u>		<u>(83,100)</u>	
<b>Net current liabilities</b>			<u>(5,381)</u>		<u>(2,912)</u>
<b>Total assets less current liabilities</b>			201,650		204,298
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(167,361)</u>		<u>(174,050)</u>
			<u>34,289</u>		<u>30,248</u>
<b>Capital and reserves</b>					
Called up share capital	9		22		22
Profit and loss account	10		34,267		30,226
<b>Shareholders' funds</b>			<u>34,289</u>		<u>30,248</u>

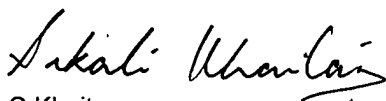
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 14 June 2015



S Khaitan  
Director

Company Registration No. 06453698

# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

### 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).

#### 1.3 Turnover

Turnover represents amounts receivable for ground rents from the leaseholders of 51/55 Marlborough Hill, London NW8.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	50 years
Fixtures, fittings & equipment	10% Straght Line

<b>2</b>	<b>Operating profit</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Depreciation of tangible assets	1,739	1,739
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Bank interest	986	1,878
		<u>          </u>	<u>          </u>
		986	1,878
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	1,444	1,560
	Adjustment for prior years	(6)	(7)
		<u>          </u>	<u>          </u>
	<b>Total current tax</b>	<b>1,438</b>	<b>1,553</b>
		<u>          </u>	<u>          </u>



# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

<b>5</b>	<b>Tangible fixed assets</b>	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>			
	At 1 January 2014	206,977	10,668	217,645
	Additions	-	1,560	1,560
	At 31 December 2014	206,977	12,228	219,205
	<b>Depreciation</b>			
	At 1 January 2014	10,435	-	10,435
	Charge for the year	1,739	-	1,739
	At 31 December 2014	12,174	-	12,174
	<b>Net book value</b>			
	At 31 December 2014	194,803	12,228	207,031
	At 31 December 2013	196,542	10,668	207,210
<b>6</b>	<b>Debtors</b>		<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
	Trade debtors		2,250	2,775
<b>7</b>	<b>Creditors: amounts falling due within one year</b>		<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
	Bank loans and overdrafts		2,973	3,128
	Taxation and social security		1,443	1,592
	Other creditors		91,012	78,380
			95,428	83,100

The bank loan is secured by a 1st legal charge over the freehold property and it's associated assets and a debenture over the company.

# 51/55 MARLBOROUGH HILL FREEHOLD LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

8	Creditors: amounts falling due after more than one year	2014 £	2013 £
	Bank loans	68,385	75,074
	Other creditors	98,976	98,976
		<u>167,361</u>	<u>174,050</u>
	<b>Analysis of loans</b>		
	Not wholly repayable within five years by instalments	68,385	75,074
	Not wholly repayable within five years other than by instalments	98,976	98,976
	Wholly repayable within five years	27,415	27,570
		<u>194,776</u>	<u>201,620</u>
	Included in current liabilities	(27,415)	(27,570)
		<u>167,361</u>	<u>174,050</u>
	Instalments not due within five years	<u>68,385</u>	<u>75,074</u>

The bank loan is secured by a 1st legal charge over the freehold property and it's associated assets and a debenture over the company.

9	Share capital	2014 £	2013 £
	<b>Allotted, called up and fully paid</b>		
	22 Ordinary shares of £1 each	<u>22</u>	<u>22</u>

## 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	30,226
Profit for the year	<u>4,041</u>
Balance at 31 December 2014	<u>34,267</u>

## 11 Related party relationships and transactions

A sum of £1,500 has been provided for in the accounts in respect of management services provided by Integrated Developments Limited (IDL), in which Mr A Doran has an interest. Also, the storage units which are included in additions to the fixed assets in the sum of £1,500 were built by IDL.