

Registration number: 06530098

# **27 HOLLAND PARK GARDENS KENSINGTON LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**



## **27 HOLLAND PARK GARDENS KENSINGTON LIMITED**

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## 27 HOLLAND PARK GARDENS KENSINGTON LIMITED

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### COMPANY INFORMATION

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**Directors** D McGill  
P North

**Company secretary** Willmotts (Ealing) Limited

**Registered office** Willmott House  
12 Blacks Road  
London  
W6 9EU

**Accountants** Service Charge Assurance Limited  
Chartered Accountants  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

27 HOLLAND PARK GARDENS KENSINGTON LIMITED

(REGISTRATION NUMBER: 06530098)  
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Receivables	4	2,298	60,789
Cash at bank	5	19,462	41,340
		21,760	102,129
<b>Payables:</b> Amounts falling due within one year	6	(16,046)	(4,152)
<b>Net assets</b>		<b>5,714</b>	<b>97,977</b>
<b>Equity</b>			
Called up share capital	7	4	4
Major works reserve - redecorations	8	2,504	95,510
Revenue reserve	8	3,206	2,463
<b>Total equity</b>		<b>5,714</b>	<b>97,977</b>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

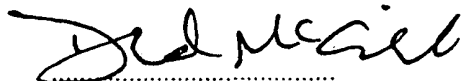
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

The financial statements of 27 Holland Park Gardens Kensington Limited were approved and authorised for issue by the Board on 21 October 2022 and signed on its behalf by:



D McGill  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **27 HOLLAND PARK GARDENS KENSINGTON LIMITED**

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### **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1 General information**

27 Holland Park Gardens Kensington Limited (the 'company') is a private company limited by share capital, registered in England and Wales under the Companies Act. The address of the registered office is given on page 1.

#### **2 Accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

##### **Departures from Companies Act requirements**

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

## 27 HOLLAND PARK GARDENS KENSINGTON LIMITED

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### NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

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## 2 Accounting policies (continued)

### Judgements

There are no critical judgements made by the directors in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

### Revenue recognition

Service charge income represents variable service charges receivable from the leaseholders for the year. Service charges collected are held on 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.

### Taxation

The company acts as a trustee in respect of funds held to manage 27 Holland Park Gardens. In consequence, service charge contributions and service charge expenditure items are neither taxable nor allowable for corporation tax purposes and therefore there is no liability to UK corporation tax.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and are subject to an insignificant risk of change in value.

### Receivables

Service charge arrears and major works arrears are amounts due at the financial year end from the leaseholders.

### Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 3 Staff numbers

The company had no employees during the current and the preceding year.

**27 HOLLAND PARK GARDENS KENSINGTON LIMITED**

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

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**4 Receivables**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Major works arrears	-	57,104
Other debtors	528	2,136
Prepayments	1,770	1,549
	<u><b>2,298</b></u>	<u><b>60,789</b></u>

**5 Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>19,462</u>	<u>41,340</u>

Funds are held in trust at National Westminster Bank Plc in a designated client account maintained by Willmotts (Ealing) Limited, the managing agent.

**27 HOLLAND PARK GARDENS KENSINGTON LIMITED**

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

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**6 Payables**

	2021 £	2020 £
<b>Due within one year</b>		
Service charge creditors	1,205	3,211
Major works creditors	14,264	-
Accrued expenses	577	941
	<u>16,046</u>	<u>4,152</u>

**7 Share capital**

**Allotted, called up and fully paid shares**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

**8 Reserves**

**Revenue reserve**

The revenue reserve represents cumulative surpluses or deficits. (Refer to page 12 for further details)

**Major works reserves**

The major works reserves have been established to provide funds to meet the costs of scheduled works to the property. (Refer to page 12 for further details)

**9 Related party transactions**

There were no other related party transactions to disclose.