

Registered number 03165167

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013



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FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS

C Woon
K Sheikh
M Dore (resigned 21 March 2013)
L Paquin (resigned 21 March 2013)
I Ismail (appointed 21 March 2013)
G Marnott (appointed 21 March 2013)
M Brunel (resigned 21 March 2013)
R Othman (appointed 21 March 2013)
D Rico

COMPANY SECRETARY

K Sheikh

REGISTERED NUMBER

03165167

REGISTERED OFFICE

123 Buckingham Palace Road
Victoria
London
SW1W 9SR

INDEPENDENT AUDITORS

Clement Keys LLP
Chartered Accountants & Statutory Auditors
8 Calthorpe Road
Edgabston
Birmingham
West Midlands
B15 1QT

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

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FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

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

DIRECTORS' RESPONSIBILITIES STATEMENT

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 judgments 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.

DIRECTORS

The directors who served during the year were

C Woon
K Sheikh
M Dore (resigned 21 March 2013)
L Paquin (resigned 21 March 2013)
I Ismail (appointed 21 March 2013)
G Marriott (appointed 21 March 2013)
M Brunel (resigned 21 March 2013)
R Othman (appointed 21 March 2013)
D Rico

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

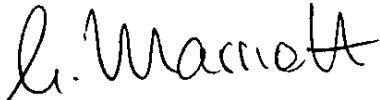
The auditors, Clement Keys LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 29 September 2014 and signed on its behalf


G Marriott
Director

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

We have audited the financial statements of Fountain and Colonnade Management Limited for the year ended 31 December 2013, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

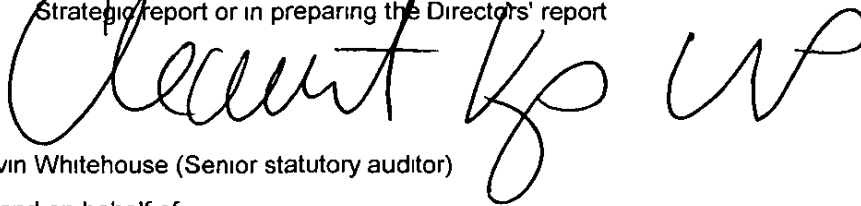
FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FOUNTAIN AND COLONNADE
MANAGEMENT LIMITED**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report



Gavin Whitehouse (Senior statutory auditor)

for and on behalf of
Clement Keys LLP

Chartered Accountants
Statutory Auditors

8 Calthorpe Road
Edgabston
Birmingham
West Midlands
B15 1QT

29 September 2014

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
Service charge receivable	1	3,807,677	4,024,724
Administrative expenses		<u>(3,811,088)</u>	<u>(4,026,285)</u>
OPERATING LOSS	2	(3,411)	(1,561)
Interest receivable and similar income		<u>4,264</u>	<u>1,951</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		853	390
Tax on profit on ordinary activities	3	<u>(853)</u>	<u>(390)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
PROFIT BROUGHT FORWARD		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes on pages 7 to 8 form part of these financial statements

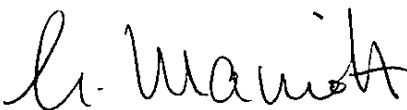
FOUNTAIN AND COLONNADE MANAGEMENT LIMITED
REGISTERED NUMBER. 03165167

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
CURRENT ASSETS					
Debtors	4	5,024,486		1,315,163	
Cash at bank		100		100	
		<u>5,024,586</u>		<u>1,315,263</u>	
CREDITORS amounts falling due within one year	5	<u>(5,024,486)</u>		<u>(1,315,163)</u>	
NET CURRENT ASSETS			<u>100</u>		<u>100</u>
NET ASSETS			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	6		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS			<u>100</u>		<u>100</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2014


G Marriott
 Director

The notes on pages 7 to 8 form part of these financial statements

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Service charge receivable

Service charge receivable represents costs incurred in respect of the year, which are recoverable from the owners or occupiers of the site. Amounts are charged quarterly on account and any surplus or deficit is credited to the same parties, resulting in no profit or loss to the company.

2. OPERATING LOSS

The operating loss is stated after charging

	2013 £	2012 £
Auditors' remuneration	<u>4,750</u>	<u>-</u>

Auditors' remuneration for the year was £4,750 (2012 Auditors' remuneration was borne by another group undertaking)

During the year, no director received any emoluments (2012 - £NIL)

3. TAXATION

	2013 £	2012 £
UK corporation tax charge on profit for the year	<u>853</u>	<u>390</u>

4. DEBTORS

	2013 £	2012 £
Service charge arrears	93,565	-
Amounts owed by group undertakings	-	10,706
Other debtors	4,930,921	1,304,457
	<u>5,024,486</u>	<u>1,315,163</u>

FOUNTAIN AND COLONNADE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

5 CREDITORS:

Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	-	78,092
Amounts owed to group undertakings	-	10,706
Corporation tax	853	390
Other taxation and social security	38,390	-
Accruals	1,101,646	-
Reserve funds	2,072,030	-
Service charge in advance	967,608	1,142,054
Other creditors	843,959	83,921
	<u>5,024,486</u>	<u>1,315,163</u>

6. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. CONTROLLING PARTY

The Company is owned by Pavilion Trustees Limited and Pavilion Property Trustees Limited, as trustees of the Elizabeth Bridge Unit Trust registered in Jersey, and Buckingham Properties Limited, a company registered in Jersey