

Company registration number: 04838652

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Unaudited financial statements

31 December 2015



Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Company information

Directors	Nicholas Mark Burnell James Hunter Maccabe
Secretary	BR Registrars Limited
Company number	04838652
Registered office	3rd Floor 107-109 Great Portland Street London W1W 6QG
Business address	C/o HML Scotts Property & Estate Management Bentley House 4a Disraeli Road Putney, London SW15 2DS
Accountants	J B Klein & Partners 3rd Floor 107-109 Great Portland Street London W1W 6QG

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Contents

	Page
Directors report	1
Accountant's report	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 8

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Directors report
Year ended 31 December 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2015.

Directors

The directors who served the company during the year were as follows:

Nicholas Mark Burnell
James Hunter Maccabe

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

19 APR 2016

This report was approved by the board of directors on and signed on behalf of the board by:

For and on behalf of
BR Registrars Limited

 **Director**
Tracey Bass
BR Registrars Limited
Secretary

Star and Garter Mansions (Management Company) Limited
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Report to the board of directors on the preparation of the
unaudited statutory financial statements of Star and Garter Mansions (Management Company) Limited
Year ended 31 December 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Star and Garter Mansions (Management Company) Limited for the year ended 31 December 2015 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Star and Garter Mansions (Management Company) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Star and Garter Mansions (Management Company) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Star and Garter Mansions (Management Company) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Star and Garter Mansions (Management Company) 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 Star and Garter Mansions (Management Company) Limited. You consider that Star and Garter Mansions (Management Company) 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 Star and Garter Mansions (Management Company) 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.



J B Klein & Partners
Chartered Certified Accountants
3rd Floor
107-109 Great Portland Street
London
W1W 6QG

Date: **19 APR 2016**

Star and Garter Mansions (Management Company) Limited
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Statement of financial position
31 December 2015

	Note	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5	<u>63,210</u>		<u>63,210</u>	
			63,210		63,210
Current assets					
Cash at bank and in hand		<u>1,007</u>		<u>1,007</u>	
		1,007		1,007	
Creditors: amounts falling due within one year	7	<u>(420)</u>		<u>(420)</u>	
Net current assets			587		587
Total assets less current liabilities			<u>63,797</u>		<u>63,797</u>
Creditors: amounts falling due after more than one year	8		<u>(63,881)</u>		<u>(63,881)</u>
Net assets			<u>(84)</u>		<u>(84)</u>
Capital and reserves					
Profit and loss account			<u>(84)</u>		<u>(84)</u>
Members deficit			<u>(84)</u>		<u>(84)</u>

For the year ending 31 December 2015 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.

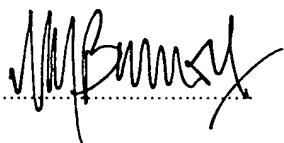
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 5 to 8 form part of these financial statements.

Star and Garter Mansions (Management Company) Limited
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Statement of financial position (continued)
31 December 2015

These financial statements were approved by the board of directors and authorised for issue on
..... **19 APR 2016** and are signed on behalf of the board by:



Nicholas Mark Burnell
Director



James Hunter Maccabe
Director

Company registration number: 04838652

The notes on pages 5 to 8 form part of these financial statements.

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2015

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2015

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Land is not depreciated. No depreciation is charged on the building as it is deemed immaterial.
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2015

3. Limited by guarantee

The company is limited by guarantee and therefore does not have a share capital. Every member of the company undertakes to contribute such sum as may be required (not exceeding £1) to the company's assets if it should be wound up while they are a member, or within one year after they ceased to be a member, for the payment of the company's debts and liabilities contracted before they ceased to be a member.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Tangible assets

	Freehold property
	£
Cost	
At 1 January 2015 and 31 December 2015	63,210
	<u>63,210</u>
Carrying amount	
At 31 December 2015	63,210
	<u>63,210</u>
At 31 December 2014	<u>63,210</u>

6. Bank account

The company's bank account is held in trust in the name of HML Scotts Client Account, at Barclays Bank Plc, Level 28, 1 Churchill Place, London. E14 5HP.

7. Creditors: amounts falling due within one year

	2015	2014
	£	£
Other creditors	420	420
	<u>420</u>	<u>420</u>

8. Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	63,881	63,881
	<u>63,881</u>	<u>63,881</u>

9. Financial instruments

The company's basic financial instruments such as land and freehold, bank and other creditors are generally accounted for at cost. There were no prior year adjustments required.

Star and Garter Mansions (Management Company) Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2015

10. Controlling party

The controlling parties are the residents of Star and Garter Mansions, London, SW15 1JW.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.