

Unaudited financial Statements 67 Cornwall Gardens Limited

For the Year Ended 31 December 2012



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Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2012

Principal activities

The principal activity of the company during the year is that of holding the freehold interest in 67 Cornwall Gardens, London SW7 for the benefit of the lessees
The company does not trade

Directors

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

E M Marriner A S Marriner

Small company provisions

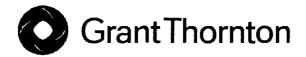
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

Maria Rhie

M R Price Secretary

21 June 2013



Chartered accountants' report to the board of directors on the unaudited financial statements of 67 Cornwall Gardens Limited

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2012 which comprise the accounting policies, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

GRANT THORNTON UK LLP CHARTERED ACCOUNTANTS

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21 June 2013

Accounting policies

Basis of accounting

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)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

No depreciation is charged on freehold property. The non-depreciation of investment property is permitted by Statement of Standard Accounting Practice No 19. This treatment is a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets.

However the investment property is not held for consumption, but for investment and accordingly the directors consider that in the circumstances systematic annual depreciation would be inappropriate Depreciation is only one of many factors reflected in the carrying value of property and the amount which might otherwise have been shown cannot be separately identified or quantified

Adoption of this approach is in the directors opinion necessary for the accounts to give a fair and true view. In addition the directors consider that it is impractical to adopt that part of Statement of Standard Accounting Practices No 19 issued by the Accounting Standards Committee that calls for investment property to be stated in the balance sheet at its open market value and accordingly the same is stated at cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Balance sheet

	Note	2012 £	2011 £
Fixed assets			
Tangible assets	2	13,500	13,500
Current assets			<u></u>
Debtors	3	13,893	15,049
Cash at bank		3,943	4,012
		17,836	19,061
Creditors, amounts falling due within one year	4	(17,836)	(19,061)
Net current assets		_	
Total assets less current liabilities		13,500	13,500
Capital and reserves			
Called-up equity share capital	6	120	120
Share premium account	7	14,880	14,880
Profit and loss account		(1,500)	(1,500)
Shareholders' funds		13,500	13,500

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved by the directors and authorised for issue on 21 June 2013, and are signed on their behalf by

E M Marriner Director

Company Registration Number 1476836

Rizabett M. Hawirer

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared

2 Tangible fixed assets

		Freehol	d Property £
	Cost At 1 January 2012 and 31 December 2012		13,500
	Depreciation At 1 January 2012 and 31 December 2012		
	Net book value At 31 December 2012		13,500
	At 31 December 2011		13,500
3	Debtors		
		2012 £	2011 £
	Other debtors	13,893	15,049
4	Creditors: amounts falling due within one year		
		2012 £	2011 £
	Other creditors	17,836	19,061

5 Related party transactions

Included in other debtors is an amount due in respect of unpaid service charges from A S Marriner, a director of the company of £6,291 (2011 £7,595)

6 Share capital

Authorised share capital

			2012 £	2011 £
6 Ordinary shares of £20 each			120	120
Allotted, called up and fully paid				
	2012		2011	
	No	£	No	£
6 Ordinary shares of £20 each	120	120	120	120

7 Share premium account

There was no movement on the share premium account during the financial year

8 Profit and loss account

	2012	2011
	£	£
Balance brought forward	(1,500)	(1,500)
Balance carried forward	(1,500)	(1,500)

9 Ultimate parent company

The directors consider that the ultimate parent undertaking of this company is Birchill Music Limited