

5 BINA GARDENS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

Boydell & Co
Chartered Accountants
89 Chiswick High Road
London
W4 2EF

Company Registration No: 02054693

SATURDAY



A03 ***A1A87RAZ*** **#360**
02/06/2012
COMPANIES HOUSE

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5 BINA GARDENS LIMITED**DIRECTORS REPORT**

The directors submit their report and the financial statements for the year ended 31 January 2012.

PRINCIPAL ACTIVITIES

The company's principal activity is the management of its freehold property 5 Bina Gardens, London SW5. The company does not operate for profit and no dividend is recommended. The total costs are recoverable under leases entered into by the lessees of the flats in their agreed proportions. The expenditure for the year totalled £25,688 and the service charge account deficit for the year of £(12,647) has been debited to the reserve fund.

Directors

The directors who held office during the year were as follows: -

A J Coats
C Carvalho
W G Dillon
I R Francis
S Kerry (resigned 01/04/2011)
B Montese
J Spaapen
O P St John
S Van -Loon
W G Lord (appointed 01/04/2011)

Small company provisions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD

..... *A. Coats*

A Coats
Secretary

C/O Boydell & Co
89 Chiswick High Road
London
W4 2EF

1/6/2012

2.

5 BINA GARDENS LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JANUARY 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
TURNOVER			
Service charges receivable		13,041	13,041
Service charge expenditure		(25,688)	(9,271)
		-----	-----
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION		(12,647)	3,770
Taxation	3	-	-
		-----	-----
(DEFICIT)/SURPLUS FOR THE YEAR			
Transferred to Reserve Fund	7	£ (12,647)	£ 3,770
		=====	=====

There are no recognised gains or losses other than the result for the year.

The notes on pages 4 to 5 form part of these financial statements

5 BINA GARDENS LIMITED**BALANCE SHEET AT 31 JANUARY 2012**

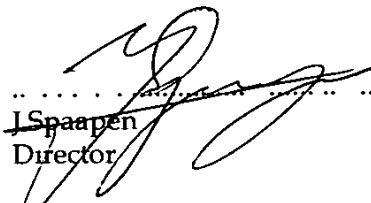
	<u>Notes</u>	<u>2012</u>	<u>2011</u>
CURRENT ASSETS			
Debtors and prepayments	4	2,977	29
Bank account		3,970	20,286
		<u>6,947</u>	<u>20,315</u>
CURRENT LIABILITIES			
CREDITORS: Amounts falling due within one year	5	(1,001)	(1,722)
NET CURRENT ASSETS		5,946	18,593
NET ASSETS		<u>£ 5,946</u> =====	<u>£ 18,593</u> =====
SHARE CAPITAL	6	8	8
RESERVE FUND FOR FUTURE EXPENDITURE	7	5,938	18,585
INCOME AND EXPENDITURE ACCOUNT		-	-
		<u>£ 5,946</u> =====	<u>£ 18,593</u> =====

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

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board on *1 June* 2012 and signed on its behalf by


.....
J Spaapen
Director

The notes on pages 4 to 5 form part of these financial statements

5 BINA GARDENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2012****1. ACCOUNTING POLICIES****(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents service charges receivable

(c) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement.

2. FREEHOLD INTEREST

The company owns the freehold interest in the property known as 5 Bina Gardens. Equivalent funds were advanced by the then lessees at the time the freehold was acquired.

In the opinion of the directors the freehold interest held by the company has no current market value given the fact that long leases of 999 years from 1969 have been granted to each lessee/shareholder

3. TAXATION

	<u>2012</u>	<u>2011</u>
Income tax on bank interest	£ -	£ -
	=====	=====

The company's activities do not fall within the scope of income tax however investment income is subject to income tax.

4. DEBTORS

	<u>2012</u>	<u>2011</u>
Due within one year		
Service charge receivable from lessees	429	21
Other debtors	2,548	8
	<u>£ 2,977</u>	<u>£ 29</u>
	=====	=====

5 BINA GARDENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JANUARY 2012**

5. <u>CREDITORS</u>	<u>2012</u>	<u>2011</u>
Amounts falling due within one year:		
Service charges received in advance from lessees	268	268
Taxation	13	13
Accruals	720	660
Other creditors	-	781
	<u>£ 1,001</u>	<u>£ 1,722</u>
	=====	=====
6. <u>SHARE CAPITAL</u>	<u>2012</u>	<u>2011</u>
Authorised and issued: -		
8 shares of £1 00 each	£ 8	£ 8
	<u>£ 8</u>	<u>£ 8</u>
	=====	=====
7. <u>RESERVE FUND FOR FUTURE EXPENDITURE</u>	<u>2012</u>	<u>2011</u>
At 1 February 2011	18,585	14,815
Transfers to fund		
(Deficit)/Surplus on service charge account for year	(12,647)	3,770
	<u>£ 5,938</u>	<u>£ 18,585</u>
	=====	=====

The reserve fund represents service charges received in advance, to be used for future service charge costs.

The balance at 31 January 2012 represents the accumulated amount set aside for future maintenance work but does not constitute a detailed evaluation of the amount required to meet all maintenance work that may eventually become necessary.