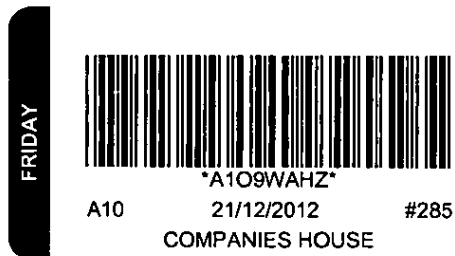


**Report of the Directors and  
Financial Statements for the Year Ended 31 March 2012  
for  
51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED**



**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)**

**Contents of the Financial Statements  
for the Year Ended 31 March 2012**

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**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED**

**Company Information  
for the Year Ended 31 March 2012**

**DIRECTORS**

S Fisher  
S Morrison  
D M Temple

**REGISTERED OFFICE:**

174 Battersea Park Road  
London  
SW11 4ND

**REGISTERED NUMBER**

02147561 (England and Wales)

**ACCOUNTANTS**

N Lewis & Co  
Chartered Certified Accountants  
4 Dovedale Studios  
465 Battersea Park Road  
London  
SW11 4LR

51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)

Report of the Directors  
for the Year Ended 31 March 2012

The directors present their report with the financial statements of the company for the year ended 31 March 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of managers and administrators of the property known as 51/60 Prince of Wales Mansions, London SW11

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

S Fisher  
S Morrison  
D M Temple

Other changes in directors holding office are as follows

A W D Lack - resigned 1 February 2012

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

**ON BEHALF OF THE BOARD**



S. Morrison - Director

D. TEMPLE

Date 19/12/12

**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)**

**Profit and Loss Account  
for the Year Ended 31 March 2012**

	Notes	31.3 12 £	31 3 11 £
<b>TURNOVER</b>		150	150
Administrative expenses		<u>(150)</u>	<u>(170)</u>
<b>OPERATING LOSS</b>	2	-	(20)
Profit/loss on lease extension		<u>-</u>	<u>69,708</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	69,688
Tax on profit on ordinary activities	3	<u>-</u>	<u>(14,634)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>-</u></u>	<u><u>55,054</u></u>

The notes form part of these financial statements

**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)**

**Balance Sheet  
31 March 2012**

	Notes	31 3 12 £	31 3 11 £
<b>FIXED ASSETS</b>			
Tangible assets	5	7	7
<b>CURRENT ASSETS</b>			
Debtors	6	1,249	1,249
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(16,786)</u>	<u>(16,786)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(15,537)</u>	<u>(15,537)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(15,530)</u>	<u>(15,530)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	7	7
Profit and loss account	9	<u>(15,537)</u>	<u>(15,537)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(15,530)</u>	<u>(15,530)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on  
and were signed on its behalf by

19/12/12

  
S. Morrison - Director  
D TEMPLE

The notes form part of these financial statements

**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)**

**Notes to the Financial Statements  
for the Year Ended 31 March 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Turnover**

Turnover represents ground rent receivable

**Tangible fixed assets**

Depreciation is not provided, as the value of the asset held has been written down by contributions from lessees. In the directors' opinion, depreciation would be immaterial and has not been charged

**2 OPERATING LOSS**

The operating loss is stated after charging

	<b>31 3 12</b>	<b>31 3 11</b>
	<b>£</b>	<b>£</b>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	<b>31 3 12</b>	<b>31 3 11</b>
	<b>£</b>	<b>£</b>
Current tax		
UK corporation tax	<u>-</u>	<u>14,634</u>
Tax on profit on ordinary activities	<u>-</u>	<u>14,634</u>

**4 DIVIDENDS**

	<b>31.3 12</b>	<b>31 3 11</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
Final	<u>-</u>	<u>72,058</u>

**51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER 02147561)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012**

<b>5</b>	<b>TANGIBLE FIXED ASSETS</b>			<b>Land and buildings £</b>
	<b>COST</b>			
	At 1 April 2011 and 31 March 2012			<u>7</u>
	<b>NET BOOK VALUE</b>			
	At 31 March 2012			<u>7</u>
	At 31 March 2011			<u>7</u>
<b>6</b>	<b>DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		<b>31 3 12</b>	<b>31 3 11</b>	
		£	£	
	Amount due from the service charge fund	<u>1,249</u>	<u>1,249</u>	
		<u>1,249</u>	<u>1,249</u>	
<b>7</b>	<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		<b>31 3 12</b>	<b>31 3 11</b>	
		£	£	
	Taxation	14,634	14,634	
	Accrued expenses	<u>2,152</u>	<u>2,152</u>	
		<u>16,786</u>	<u>16,786</u>	
<b>8</b>	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
			£	<b>31 3 11</b>
			£1	<b>£</b>
	7	Ordinary	<u>7</u>	<u>7</u>
<b>9</b>	<b>RESERVES</b>			<b>Profit and loss account £</b>
	At 1 April 2011			(15,537)
	Profit for the year			<u>-</u>
	At 31 March 2012			<u>(15,537)</u>



51/60 PRINCE OF WALES MANSIONS  
MANAGEMENT CO LIMITED (REGISTERED NUMBER. 02147561)

Income and Expenditure Account  
for the Year Ended 31 March 2012

	31 3 12		31 3 11	
	£	£	£	£
<b>Income</b>				
Ground rent receivable		150		150
<b>Expenditure</b>				
Sundry expenses	-		20	
Accountancy	150		150	
Profit/loss on lease extension	-		(69,708)	
	<u>-</u>	<u>150</u>		<u>(69,538)</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<u>-</u>		<u>69,688</u>