

024 58674

**1/2 VICARAGE GATE
RESIDENTS COMPANY LIMITED**

FINANCIAL STATEMENTS

**for the year ended
31st DECEMBER 2011**

WEDNESDAY



A13 *A1EUZLFK* 08/08/2012 #329
COMPANIES HOUSE

1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED**DIRECTORS' REPORT****for the year ended 31st December 2011**

The directors present their annual report and the unaudited financial statements for the year ended 31st December 2011

PRINCIPAL ACTIVITIES

The company's principal object is property investment

DIRECTORS

The directors of the company who served during the year are as follows

P de Brun

L Edwards

D Campbell

G Collier (appointed 12 March 2012)

S Crow (resigned 5th September 2011)

FINANCIAL RESULTS

Loss for the year, after taxation

£ (120)

Advantage is taken in preparing the directors' report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report was approved by the board on *25 July 2012*.



L Edwards

Director

CHARTERED ACCOUNTANTS' REPORT
to the Board of Directors
on the preparation of the unaudited financial statements of
1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED
for the year ended 31st December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 1/2 Vicarage Gate Residents Company Limited (Company Number 02458674) for the year ended 31st December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made solely to the Board of Directors of 1/2 Vicarage Gate Residents Company Limited, as a body, in accordance with the terms of our engagement letter dated 19th July 2011. Our work has been undertaken solely to prepare for your approval the accounts of 1/2 Vicarage Gate Residents Company Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1/2 Vicarage Gate Residents Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1/2 Vicarage Gate Residents Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of 1/2 Vicarage Gate Residents Company Limited. You consider that 1/2 Vicarage Gate Residents 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 accounts of 1/2 Vicarage Gate Residents 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 accounts.

Kings Mill Partnership

Kings Mill Partnership
Chartered Accountants

75 Park Lane
Croydon
Surrey
CR9 1XS

27 July 2012

1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31st December 2011

	Note	2011 £	2010 £
TURNOVER AND GROSS PROFIT	2	150	150
Administrative expenses		270	270
LOSS ON ORDINARY ACTIVITIES before taxation		(120)	(120)
Tax on profit on ordinary activities	4	-	-
RETAINED LOSS FOR THE YEAR		£ (120)	£ (120)

STATEMENT OF RETAINED PROFITS

Retained profits brought forward	573	693
Retained loss for the year	(120)	(120)
RETAINED PROFITS carried forward	£ 453	£ 573

CONTINUING OPERATIONS

The company did not discontinue any activities during the financial year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the result for the above financial year

1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED

BALANCE SHEET
as at 31st December 2011

	Note	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		22,921		22,921
CURRENT ASSETS					
Debtors	6	725		845	
CREDITORS: Amounts falling due within one year	7	270		270	
NET CURRENT ASSETS			455		575
			<u>£ 23,376</u>		<u>£ 23,496</u>
CAPITAL AND RESERVES					
Called up share capital	8		22,923		22,923
Profit and loss account			453		573
			<u>£ 23,376</u>		<u>£ 23,496</u>

Director's Statement

In approving these financial statements as director of the company I hereby confirm

- that for the year in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006,
- that no notice has been deposited at the registered office of the company pursuant to section 476 requesting that an audit be conducted for the year ended 31st December 2011,
- that I acknowledge my responsibility for
 - ensuring that the company keeps accounting records which comply with section 475, and
 - 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 for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 3 to 7 were approved by the Board on *25 July 2012*

L Edwards
Director

1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2011

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company

(a) Basis of Accounting

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

(b) Depreciation

No depreciation is provided on the freehold property as, in the opinion of the directors, its current market value is in excess of its carrying value

(c) Deferred taxation

Deferred tax is provided using the liability method in respect of all material timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities

2. TURNOVER

Turnover represents ground rents receivable and is generated within the United Kingdom

3. EMPLOYEE COSTS

There were no employees other than the directors (2010 - Nil) No director received remuneration for their services, neither was the right to any waived (2010 - Nil)

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2011	2010
Corporation tax	-	-
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5. TANGIBLE FIXED ASSETS

	Freehold property
Cost at 1st January 2011 and 31st December 2011	£ 22,921
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1/2 VICARAGE GATE RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2011 (continued)

6. DEBTORS

	2011 £	2010 £
Residents' service charge account	707	757
Cash with managing agents	18	88
	<u>£ 725</u>	<u>£ 845</u>

7. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Accruals	£ 270	£ 270

8. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Authorised		
Shares of £1 each	<u>£ 50,000</u>	<u>£ 50,000</u>
Allotted, issued and fully paid		
Shares of £1 each	<u>£ 22,923</u>	<u>£ 22,923</u>