

**33 WIMPOLE STREET MANAGEMENT COMPANY LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

COMPANY INFORMATION

**DIRECTORS**

O Misan  
S L Thomas

**REGISTERED NUMBER**

02275328

**REGISTERED OFFICE**

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

**ACCOUNTANTS**

Price Bailey LLP  
Chartered Accountants  
Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

**SOLICITORS**

Finers Stephens Innocent  
179 Great Portland Street  
London  
W1W 5LS

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the year ended 31 December 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the Company is to hold the leasehold of the building known as 33 Wimpole Street, London W1G 8GU.

**DIRECTORS**

The directors who served during the year were:

O Misan  
S L Thomas

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 April 2018 and signed on its behalf.

.....  
S L Thomas  
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF 33 WIMPOLE STREET MANAGEMENT COMPANY LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 33 Wimpole Street Management Company Limited for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes from the Company accounting records and from information and explanations you have given to us.

As a 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 [icaew.com/en/members/regulations-standards-and-guidance/](http://icaew.com/en/members/regulations-standards-and-guidance/).

This report is made solely to the Board of Directors of 33 Wimpole Street 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 33 Wimpole Street Management Company Limited and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 33 Wimpole Street 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 33 Wimpole Street Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and profit or loss. You consider that 33 Wimpole Street Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 33 Wimpole Street 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.

**Price Bailey LLP**

Chartered Accountants

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

31 August 2018

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Ground rent receivable		2,850	2,850
<b>GROSS PROFIT</b>		<u>2,850</u>	<u>2,850</u>
Ground rent payable		(2,850)	(2,850)
<b>OPERATING PROFIT</b>		<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>-</u>	<u>-</u>

**33 WIMPOLE STREET MANAGEMENT COMPANY LIMITED**  
**REGISTERED NUMBER: 02275328**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>1</u>	<u>1</u>
		1	1
<b>CURRENT ASSETS</b>			
Debtors	5	<u>119</u>	<u>119</u>
		119	119
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		120	120
<b>NET ASSETS</b>		<u>120</u>	<u>120</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	<u>120</u>	<u>120</u>
		120	120

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 April 2018.

**S L Thomas**

Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

**1. GENERAL INFORMATION**

33 Wimpole Street is a Company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the Company information page of these accounts. The principal activity of the company is given on the director's report on page 1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of ground rents receivable for the year.

**2.3 Income and Expenditure**

Under the terms of their leases the costs of the Company's activities in managing and maintaining 33 Wimpole Street are met in full by the lessees and the Landlord and accordingly the Company makes neither a profit nor loss on its activities.

The service charge contributions paid by lessees towards the Company's costs are held in trust by the Company for the lessees' benefit in accordance with Section 42 of the Landlord and Tenant Act 1985. The Company has no beneficial interest in these funds and consequently they have been excluded from these accounts.

**3. EMPLOYEES**

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. TANGIBLE FIXED ASSETS**

	Long Term Leasehold Property £
<b>COST OR VALUATION</b>	
At 1 January 2017	1
At 31 December 2017	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1</u>
At 31 December 2016	<u>1</u>

The lease of the property known as 33 Wimpole Street, London W1, was transferred to the Company for a nominal consideration in accordance with an obligation contained therein.

The directors do not consider the lease to have any market value as it is held for the long term benefit of the members.

**5. DEBTORS**

	2017 £	2016 £
Other debtors	119	119
	<u>119</u>	<u>119</u>

**6. SHARE CAPITAL**

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
6 ordinary shares of £20 each	<u>120</u>	<u>120</u>