

44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED

DIRECTORS' REPORT - YEAR ENDED 30 JUNE 2018

Directors:	Galty Properties Limited M J N Owens
Secretary:	M J N Owens
Registered office:	44 Kensington Park Gardens, London W11 2QT
Company registration number:	2823667

The directors present their report and the company's accounts for the year ended 30 June 2018.

RESULTS AND DIVIDEND

The company made neither a profit nor a loss during the year ended 30 June 2018. The directors do not recommend payment of a final dividend.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS ACTIVITIES

The company acts as a property management company for the eleven leasehold flats at 44 and 45 Kensington Park Gardens, London. The company operates on a break-even basis and does not make a profit from its activities.

The company intends to continue operating as a property management company for the eleven leasehold flats referred to above.

DIRECTORS

Both Galty Properties Limited and M J N Owens were directors throughout the year ended 30 June 2018.



44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED**DIRECTOR'S REPORT - YEAR ENDED 30 JUNE 2018 (continued)****DIRECTORS' INTERESTS**

Throughout the year ended 30 June 2018, Galty Properties Limited held one ordinary share in the company and M J N Owens held two ordinary shares in the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

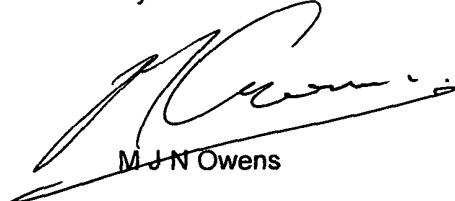
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 and then apply them consistently
- make judgements and 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 disclose with reasonable accuracy at any time the financial position of the company and 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.

By order of the board



M J N Owens

Director & Secretary

19 March 2019

44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2018

	<u>Note</u>	<u>2018</u> £	<u>2017</u> £
TURNOVER	2	5,388	5,226
OPERATING COSTS		<u>5,388</u>	<u>5,226</u>
RESULT FOR THE YEAR		<u>-</u>	<u>-</u>

Turnover derives entirely from continuing operations.

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

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BALANCE SHEET - 30 JUNE 2018

	<u>Note</u>	<u>2018</u> £	<u>2017</u> £
CURRENT ASSETS			
Debtors - amounts falling due within one year	3	50,697	50,067
Cash at bank		<u>1,923</u>	<u>2,615</u>
		52,620	52,682
CREDITORS: amounts falling due within one year	4	<u>52,510</u>	<u>52,572</u>
NET CURRENT ASSETS		<u>112</u>	<u>110</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>110</u>	<u>110</u>
Shareholders' funds		<u>110</u>	<u>110</u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



M J N Owens

Director

19 March 2019

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NOTES TO THE ACCOUNTS - YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover comprises the amount receivable from leaseholders for service fees in respect of the year, including accruals for any amounts not charged to leaseholders during the year.

3. DEBTORS - amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	£	£
Amounts due from leaseholders	3,663	3,663
Amounts chargeable to leaseholders		
less: amounts received on account from leaseholders	44,574	44,009
Prepayments	2,440	2,375
Amounts due from shareholders	20	20
	<u>50,697</u>	<u>50,067</u>

4. CREDITORS

	<u>2018</u>	<u>2017</u>
	£	£
Reserve for maintenance	3,734	3,734
Creditors – renovation and maintenance works	47,481	47,481
Sundry creditors and accruals	1,295	1,357
	<u>52,510</u>	<u>52,571</u>

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NOTES TO THE ACCOUNTS - YEAR ENDED 30 JUNE 2018

5. CALLED UP SHARE CAPITAL

	<u>2018</u>	<u>2017</u>
	£	£
Authorised:		
11 ordinary shares of £10 each	<u>110</u>	<u>110</u>
Allotted, called up and fully paid		
11 ordinary shares of £10 each	<u>110</u>	<u>110</u>

(KEN-2018)