

## **44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED**

### **DIRECTORS' REPORT - YEAR ENDED 30 JUNE 2020**

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

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The directors present their report and the company's accounts for the year ended 30 June 2020.

#### **RESULTS AND DIVIDEND**

The company made neither a profit nor a loss during the year ended 30 June 2020. 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 2020.



**44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED****DIRECTOR'S REPORT - YEAR ENDED 30 JUNE 2020 (continued)****DIRECTORS' INTERESTS**

Throughout the year ended 30 June 2020, 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**

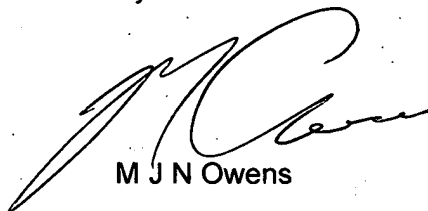
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

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

22 May 2021

# 44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
TURNOVER	2	5,698	5,175
OPERATING COSTS		<u>5,698</u>	<u>5,175</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 2020

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors - amounts falling due within one year	3	49,090	51,398
Cash at bank		3,531	1,241
		<u>52,621</u>	<u>52,639</u>
<b>CREDITORS: amounts falling due within one year</b>	4	<u>52,511</u>	<u>52,529</u>
<b>NET CURRENT ASSETS</b>		<u>110</u>	<u>110</u>
<b>CAPITAL AND RESERVES</b>			
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 2020 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

22 May 2021

# 44 & 45 KENSINGTON PARK GARDENS MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS - YEAR ENDED 30 JUNE 2020

### 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>2020</u>	<u>2019</u>
	£	£
Amounts due from leaseholders	3,663	3,663
Amounts chargeable to leaseholders		
less: amounts received on account from leaseholders	42,782	45,248
Prepayments	2,625	2,467
Amounts due from shareholders	20	20
	<u>49,090</u>	<u>51,398</u>

### 4. CREDITORS

	<u>2020</u>	<u>2019</u>
	£	£
Reserve for maintenance	3,734	3,734
Creditors – renovation and maintenance works	47,481	47,481
Sundry creditors and accruals	1,296	1,314
	<u>52,511</u>	<u>52,529</u>

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## **NOTES TO THE ACCOUNTS - YEAR ENDED 30 JUNE 2020**

### **5. CALLED UP SHARE CAPITAL**

	<u>2020</u>	<u>2019</u>
	£	£
Authorised:		
11 ordinary shares of £10 each	<u>110</u>	<u>110</u>
Alotted, called up and fully paid		
11 ordinary shares of £10 each	<u>110</u>	<u>110</u>

(KEN-2020)