

CARMICHAEL COURT FREEHOLD LIMITED
UNAUDITED FINANCIAL STATEMENTS
30TH SEPTEMBER 2012

C.N. WILKINS FCCA
Chartered Certified Accountant
10-12 High Street
Barnes
London
SW13 9LW

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2012

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**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Ms Z Foster J I McNeilly E C Fraser Ms P F Clarke F Haag
Company secretary	Farrar Property Management Limited
Registered office	The Studio 16 Cavaye Place London SW10 9PT
Accountant	C.N. Wilkins FCCA Chartered Certified Accountant 10-12 High Street Barnes London SW13 9LW
Managing agents	Farrar Property Management The Studio 16 Cavaye Place Chelsea London SW10 9PT

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 30TH SEPTEMBER 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th September 2012.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property owners.

DIRECTORS

The directors who served the company during the year were as follows:

Ms Z Foster
J I McNeilly
E C Fraser
Ms P F Clarke

Ms P F Clarke was appointed as a director on 18th September 2012.


F Haag was appointed as a director on 5th December 2012.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
The Studio
16 Cavaye Place
London
SW10 9PT

Signed on behalf of the directors



Ms Z FOSTER
Director

Approved by the directors on 24 June 2013

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH SEPTEMBER 2012

	Note	2012 £	2011 £
TURNOVER		46,636	28,175
Administrative expenses		(47,643)	(2,512)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,007)</u>	<u>25,663</u>
Tax on (loss)/profit on ordinary activities	3	(92)	(5,564)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(1,099)</u>	<u>20,099</u>
Balance brought forward		<u>154,690</u>	<u>134,591</u>
Balance carried forward		<u>153,591</u>	<u>154,690</u>

The notes on pages 5 to 7 form part of these financial statements.

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30TH SEPTEMBER 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	4		70,783	<u>72,228</u>
CURRENT ASSETS				
Debtors	5	76,315		80,746
Cash at bank		34,955		62,588
		<u>111,270</u>		<u>143,334</u>
CREDITORS: Amounts falling due within one year	6	<u>(21,446)</u>		<u>(53,856)</u>
NET CURRENT ASSETS			<u>89,824</u>	<u>89,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,607	161,706
CREDITORS: Amounts falling due after more than one year	7		(45,000)	(45,000)
			<u>115,607</u>	<u>116,706</u>
RESERVES	9			
Other reserves			(37,984)	(37,984)
Profit and loss account			153,591	154,690
MEMBERS' FUNDS			<u>115,607</u>	<u>116,706</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors and authorised for issue on 24 June 2013, and are signed on their behalf by:


.....
Ms Z FOSTER

The notes on pages 5 to 7 form part of these financial statements.

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents rental income receivable for the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% per annum on written down value

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2012	2011
	£	£
Directors' remuneration	-	-
Depreciation	<u>1,445</u>	<u>1,474</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012	2011
	£	£
UK Corporation tax for the year at 20% (2011 - 20.50%)	<u>92</u>	<u>5,564</u>

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2012

4. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st October 2011 and 30th September 2012	<u>94,000</u>
DEPRECIATION	
At 1st October 2011	21,772
Charge for the year	1,445
At 30th September 2012	<u>23,217</u>
NET BOOK VALUE	
At 30th September 2012	<u>70,783</u>
At 30th September 2011	<u>72,228</u>

5. DEBTORS

	2012 £	2011 £
Trade debtors	6,337	14,100
Other debtors	67,753	66,646
Prepayments and accrued income	2,225	-
	<u>76,315</u>	<u>80,746</u>

6. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Other creditors including taxation:		
Corporation tax	94	5,564
Other creditors	-	21,699
Accruals and deferred income	21,352	26,593
	<u>21,446</u>	<u>53,856</u>

7. CREDITORS: Amounts falling due after more than one year

	2012 £	2011 £
Leaseholders' loans	<u>45,000</u>	<u>45,000</u>

8. RELATED PARTY TRANSACTIONS

At the year end the company was owed the sum of £1,397 (2011 - £21,699) by the service charge account of Carmichael Court.

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2012

9. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore has no share capital.

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30TH SEPTEMBER 2012

The following pages do not form part of the statutory financial statements.

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
CARMICHAEL COURT FREEHOLD LIMITED**

YEAR ENDED 30TH SEPTEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Carmichael Court Freehold Limited for the year ended 30th September 2012 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given me.

As a practising member of The Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>


This report is made solely to the Board of Directors of Carmichael Court Freehold Limited, as a body, in accordance with the terms of our engagement letter dated 2nd April 2013. My work has been undertaken solely to prepare for your approval the financial statements of Carmichael Court Freehold Limited and state those matters that I have agreed to state to them, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at www.accaglobal.com/factsheet163. To the fullest extent possible permitted by law, I do not accept or assume responsibility to anyone other than Carmichael Court Freehold Limited and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Carmichael Court Freehold Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Carmichael Court Freehold Limited. You consider that Carmichael Court Freehold Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Carmichael Court Freehold Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

10-12 High Street
Barnes
London
SW13 9LW

24 June 2013


C.N. WILKINS FCCA
Chartered Certified Accountant

**CARMICHAEL COURT FREEHOLD LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH SEPTEMBER 2012

	2012		2011
	£	£	£
TURNOVER			
Ground Rent		175	175
Aerial Rent		<u>46,461</u>	<u>28,000</u>
		46,636	28,175
 OVERHEADS			
Property repairs	41,144		-
Function and meeting expenses	1,161		-
Sundry expenses	55		500
Late payment interest and penalties	24		7
Legal and professional fees	2,957		-
Accountancy fees	775		568
Depreciation	1,445		1,474
Secretarial Fees	-		(100)
Bank charges	82		63
		<u>47,643</u>	<u>2,512</u>
 (LOSS)/PROFIT ON ORDINARY ACTIVITIES		<u>(1,007)</u>	<u>25,663</u>