

**Registered number**  
**1664970**

**KENSQUARE LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**SATURDAY**



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COMPANIES HOUSE

## **KENSQUARE LIMITED**

### **COMPANY INFORMATION**

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**Directors**

T P Pontin  
J H Rea  
B Robertson

**Secretary**

L Williams

**Accountants**

Spofforths LLP  
Comewell House  
North Street  
Horsham  
West Sussex  
RH12 1RD

**Registered office**

2nd Floor  
Victoria House  
Victoria Road  
Aldershot  
Hampshire  
GU11 1EJ

**Registered number**

1664970

# **KENSQUARE LIMITED**

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# **KENSQUARE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2011**

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The directors present their report and financial statements for the year ended 31 March 2011

#### **Principal activities**

The company's principal activity during the year continued to be managing and administering services to the lessees of 30 flats at 10-14 Kensington Garden Square and 12 flats at 54/55 Kensington Garden Square, London W2

#### **Directors**

The directors who served during the year were as follows

T P Pontin

J H Rea

B Robertson

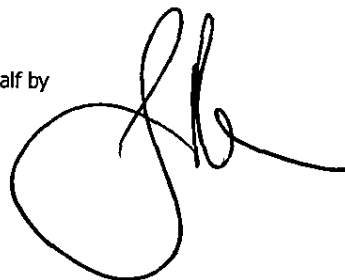
C Gonzalez-Calatayud

Resigned June 2010

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 7/12/11 and signed on its behalf by



J H Rea  
Director

**KENSQUARE LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2011**

|                                                      | Notes | 2011<br>£      | 2010<br>£      |
|------------------------------------------------------|-------|----------------|----------------|
| <b>Turnover</b>                                      |       | <b>20,625</b>  | <i>20,076</i>  |
| Administrative expenses                              | 1     | <b>(1,736)</b> | <i>(4,407)</i> |
| <b>Operating profit</b>                              |       | <b>18,889</b>  | <i>15,669</i>  |
| Interest payable                                     |       | <b>(32)</b>    | <i>(1,094)</i> |
| <b>Profit on ordinary activities before taxation</b> |       | <b>18,857</b>  | <i>14,575</i>  |
| Tax on profit on ordinary activities                 | 3     | <b>(3,973)</b> | <i>(3,061)</i> |
| <b>Profit for the financial year</b>                 | 8     | <b>14,884</b>  | <i>11,514</i>  |

**KENSQUARE LIMITED****BALANCE SHEET****AS AT 31 MARCH 2011****REGISTERED NUMBER: 1664970**

|                                                       | Notes | £               | 2011<br>£     | £               | 2010<br>£     |
|-------------------------------------------------------|-------|-----------------|---------------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 4     |                 | 90,956        |                 | 90,956        |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Debtors                                               | 5     | 70              |               | 70              |               |
| Cash at bank                                          |       | <u>132</u>      |               | <u>3,875</u>    |               |
|                                                       |       | 202             |               | 3,945           |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(51,770)</u> |               | <u>(70,397)</u> |               |
| <b>Net current liabilities</b>                        |       |                 | (51,568)      |                 | (66,452)      |
| <b>Total assets less current liabilities</b>          |       |                 | <u>39,388</u> |                 | <u>24,504</u> |
| <b>Capital and reserves</b>                           |       |                 |               |                 |               |
| Called up share capital                               | 7     |                 | 2,100         |                 | 2,100         |
| Profit and loss account                               | 8     |                 | 37,288        |                 | 22,404        |
| <b>Shareholders' funds</b>                            |       |                 | <u>39,388</u> |                 | <u>24,504</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

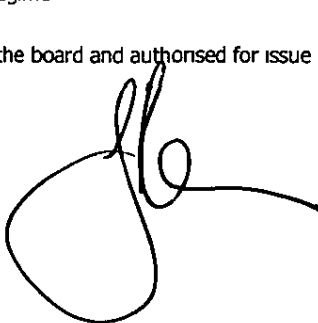
Members have not required the company to obtain an audit in accordance with section 476 of the Act

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 financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board and authorised for issue on 7/12/11 and signed on its behalf by

J H Rea  
Director



# KENSQUARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2011

#### 1 Principal accounting policies

##### *Basis of preparation*

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*

Turnover represents the value of services provided

##### *Investment properties*

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company's freehold properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### 2 Directors Remuneration

The directors work without remuneration and receive no tangible benefit.

#### 3 Tax on profit on ordinary activities

|                    | 2011         | 2010         |
|--------------------|--------------|--------------|
|                    | £            | £            |
| UK corporation tax | <u>3,973</u> | <u>3,061</u> |

#### 4 Tangible fixed assets

|                         | Freehold land<br>and buildings |
|-------------------------|--------------------------------|
|                         | £                              |
| <b>Cost</b>             |                                |
| At 1 April 2010         | <u>90,956</u>                  |
| <b>At 31 March 2011</b> | <u>90,956</u>                  |
| <b>Depreciation</b>     |                                |
| At 31 March 2011        | <u>-</u>                       |
| <b>Net book value</b>   |                                |
| At 31 March 2011        | <u>90,956</u>                  |
| At 31 March 2010        | <u>90,956</u>                  |

# KENSQUARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2011

|                                                         |                      |                      |                      |                     |
|---------------------------------------------------------|----------------------|----------------------|----------------------|---------------------|
| <b>5 Debtors</b>                                        |                      | <b>2011</b>          | <b>2010</b>          |                     |
|                                                         |                      | <b>£</b>             | <b>£</b>             |                     |
| Other debtors                                           |                      | <u><b>70</b></u>     | <u><b>70</b></u>     |                     |
| <b>6 Creditors: amounts falling due within one year</b> |                      | <b>2011</b>          | <b>2010</b>          |                     |
|                                                         |                      | <b>£</b>             | <b>£</b>             |                     |
| Bank loans (secured)                                    |                      | -                    | 13,704               |                     |
| Corporation tax                                         |                      | <b>3,974</b>         | 3,061                |                     |
| Due to Leaseholders Trust                               |                      | <b>46,475</b>        | 51,430               |                     |
| Other creditors                                         |                      | <u><b>1,321</b></u>  | <u>2,202</u>         |                     |
|                                                         |                      | <u><b>51,770</b></u> | <u><b>70,397</b></u> |                     |
| <b>7 Share capital</b>                                  | <b>Nominal value</b> | <b>2011 Number</b>   | <b>2011 £</b>        | <b>2010 £</b>       |
| Allotted, called up and fully paid Ordinary shares      | £1 each              | <u><b>42</b></u>     | <u><b>2,100</b></u>  | <u><b>2,100</b></u> |
| <b>8 Profit and loss account</b>                        |                      | <b>2011</b>          |                      |                     |
|                                                         |                      | <b>£</b>             |                      |                     |
| At 1 April 2010                                         |                      | <b>22,404</b>        |                      |                     |
| Profit for the year                                     |                      | <u><b>14,884</b></u> |                      |                     |
| <b>At 31 March 2011</b>                                 |                      | <u><b>37,288</b></u> |                      |                     |

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**KENSQUARE LIMITED**

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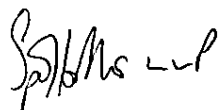
In accordance with our instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters which we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Spofforths LLP**  
**Chartered Accountants**  
**Comewell House**  
**North Street**  
**Horsham**  
**West Sussex**  
**RH12 1RD**

*16 December 2011*