Registered number
1664970

KENSQUARE LIMITED

DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

KENSQUARE LIMITED

COMPANY INFORMATION

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

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 administrating 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	2010
		£	£
Turnover		**20,625**	*20,076*
Administrative expenses		**(1,736)**	*(4,407)*
Operating profit		**18,889**	*15,669*
Interest payable		**(32)**	*(1,094)*
Profit on ordinary activities before taxation		**18,857**	*14,575*
Tax on profit on ordinary activities	3	**(3,973)**	*(3,061)*
Profit for the financial year	8	**14,884**	*11,514*

KENSQUARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011 **REGISTERED NUMBER: 1664970**

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

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	**3,973**	*3,061*

4 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 April 2010	90,956
At 31 March 2011	**90,956**
Depreciation	
At 31 March 2011	-
Net book value	
At 31 March 2011	**90,956**
At 31 March 2010	*90,956*

KENSQUARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

5 Debtors

	2011	2010
	£	£
Other debtors	70	70

6 Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans (secured)	-	13,704
Corporation tax	3,974	3,061
Due to Leaseholders Trust	46,475	51,430
Other creditors	1,321	2,202
	51,770	70,397

7 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	42	2,100	2,100

8 Profit and loss account

	2011
	£
At 1 April 2010	22,404
Profit for the year	14,884
At 31 March 2011	37,288

ACCOUNTANTS' REPORT TO THE DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

KENSQUARE LIMITED

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

Spofforths LLP
Chartered Accountants
Comewell House
North Street
Horsham
West Sussex
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16 December 2011