

Company registration number 01624486 (England and Wales)

24 & 25 KENSINGTON GARDEN SQUARE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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24 & 25 KENSINGTON GARDEN SQUARE LIMITED

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24 & 25 KENSINGTON GARDEN SQUARE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	35		140	
Creditors: amounts falling due within one year	4	-		(105)	
Net current assets			35		35
			==		==
Capital and reserves			-		-
Called up share capital	5		35		35
			==		==

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 September 2022 and are signed on its behalf by:

PT Cook
Director

Company Registration No. 01624486

24 & 25 KENSINGTON GARDEN SQUARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

24 & 25 Kensington Garden Square Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Queens Gardens, London, W2 3AH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents ground rents receivable from the property owned by the company.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.5 Status

During the year the company has acted as agent for the lessees of the property at 24 & 25 Kensington Garden Square, London, W2. The funds in relation to the maintenance of the property are held in trust. As at 31 December 2021 the cash balance held on behalf of the lessees amounted to £19,128.

Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. The accounts can be obtained from 24 & 25 Kensington Garden Square Limited.

24 & 25 KENSINGTON GARDEN SQUARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2	21
Other debtors	33	119
	<u>35</u>	<u>140</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	35
Other creditors	-	70
	<u>-</u>	<u>105</u>

5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	35	35	35	35

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.