

Company Registration No 05455447

17 NEVERN SQUARE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
25TH MARCH 2013

TUESDAY



A2K04UT4

A15

29/10/2013

#272

COMPANIES HOUSE

17 NEVERN SQUARE LIMITED

COMPANY REGISTRATION NO. 05455447 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2013

The directors present their report and the accounts for year ended 25th March 2013

Principal Activity

The company's principal activity during the year was the management of 17 Nevern Square, London SW5

Directors

The directors who served during the year were

P A Rod Jennings
G A Thompson
A M Murray-Lyon
A C F M Mazza
A C C Thomas (Appointed 24 10 12)

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 It was approved by the board on 19th September 2013

By Order Of The Board



For
Quadrant Property Management Limited
(Secretary)

17 NEVERN SQUARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25TH MARCH 2013

| | <u>Notes</u> | 2013 £ | 2012 £ |
|----------------------------|--------------|-----------------|-----------------|
| TURNOVER | 2 | 200 | 200 |
| Administrative Expenses | | <u>(1,285)</u> | <u>(1,531)</u> |
| | | (1,085) | (1,331) |
| Other Operating Income | 3 | <u>1,085</u> | <u>1,331</u> |
| PROFIT FOR THE YEAR | | <u><u>0</u></u> | <u><u>0</u></u> |

The notes on pages 4 and 5 form part of these accounts

17 NEVERN SQUARE LIMITED

BALANCE SHEET

AS AT 25TH MARCH 2013

| | <u>Notes</u> | 2013 | 2012 |
|--|--------------|---------------|---------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 4 | 3,100 | <u>3,100</u> |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 5 | 10,792 | 10,765 |
| <u>CREDITORS</u> amounts falling due within one year | 6 | <u>10,792</u> | <u>10,765</u> |
| <u>NET CURRENT ASSETS</u> | | <u>0</u> | <u>0</u> |
| | | 3,100 | 3,100 |
| <u>CREDITORS</u> amounts falling due after more than one year | 8 | <u>3,100</u> | <u>3,100</u> |
| <u>NET ASSETS</u> | | <u>0</u> | <u>0</u> |
| <u>CAPITAL AND RESERVES</u> | 9 | <u>0</u> | <u>0</u> |
| Profit & Loss Account | | | |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 25th March 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 25th March 2013 and of its result for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved by the board on 19th September 2013 and are signed on its behalf


G. A. THOMPSON Director

The notes on pages 4 and 5 form part of these accounts

17 NEVERN SQUARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25TH MARCH 2013

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 TURNOVER

Turnover represents rental income for the year

3. OTHER OPERATING INCOME / SERVICE CHARGE FUND

During the year the company received contributions from the lessees of 17 Nevern Square, London SW5 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

| | 2013 | | 2012 |
|--|--------------|----------------|---------------|
| | £ | £ | £ |
| Contributions Receivable From Lessees | | | |
| Service Charge Demands | | 15,652 | 15,644 |
| Service Charge Surplus Refunded | | <u>(2,342)</u> | <u>(752)</u> |
| | | 13,310 | <u>14,892</u> |
| | | | |
| Service Charge Expenditure | 12,207 | | 10,971 |
| | | | |
| Contribution To Administrative Expenses Of 17 Nevern Square Limited | <u>1,085</u> | | <u>1,331</u> |
| | | <u>13,292</u> | <u>12,302</u> |
| | | 18 | 2,590 |
| | | | |
| Transfer To Reserve Fund | | (1,000) | (1,000) |
| | | | |
| Funds Due To Lessees At 25th March 2012 | | <u>2,342</u> | <u>752</u> |
| Funds Due To Lessees At 25th March 2013 | | <u>1,360</u> | <u>2,342</u> |

4 TANGIBLE FIXED ASSETS

The company owns the freehold of 17 Nevern Square, London SW5, which is stated at cost

| | 2013 |
|-----------------------------|--------------|
| | £ |
| Cost At 26 03 12 & 25 03 13 | <u>3,100</u> |

In the opinion of the directors at 25th March 2013 there was no material difference between the book and market value of the property

17 NEVERN SQUARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25TH MARCH 2013

5 DEBTORS

| | 2013 | 2012 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Lessee Arrears | 0 | 438 |
| Funds Held By Managing Agents | <u>10,792</u> | <u>10,327</u> |
| | <u>10,792</u> | <u>10,765</u> |

**6 CREDITORS amounts falling due
within one year**

| | 2013 | 2012 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Service Charge Surplus (Note 3) | 1,360 | 2,342 |
| Accruals | 1,860 | 1,860 |
| Service Charge Reserve Fund (Note 7) | 5,444 | 4,435 |
| Members' Loans | 1,835 | 1,835 |
| Sundry Creditors | 293 | 293 |
| | <u>10,792</u> | <u>10,765</u> |

7. SERVICE CHARGE RESERVE FUND

| | 2013 | 2012 |
|---|--------------|--------------|
| | £ | £ |
| Balance At 26 03 12 | 4,435 | 3,425 |
| Interest Received Net Of Tax | 9 | 10 |
| Transfer To/(From) Reserve During The Year (Note 3) | <u>1,000</u> | <u>1,000</u> |
| Balance At 25 03 13 | <u>5,444</u> | <u>4,435</u> |

**8. CREDITORS amounts falling due
after more than one year**

| | 2013 | 2012 |
|--|--------------|--------------|
| | £ | £ |
| Members' Loans To Fund Freehold Purchase | <u>3,100</u> | <u>3,100</u> |

9 CAPITAL AND RESERVES

The company is limited by guarantee, and consequently has no share capital