

Company Registration No. 01473676

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**31ST MARCH 2016**



**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**COMPANY REGISTRATION NO. 1473676 (ENGLAND)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2016**

The directors present their report and the accounts for the year ended 31st March 2016.

**Principal Activity**

The company's principal activity during the year was the management of the property at 57 Earls Court Square, London SW5.

**Directors**

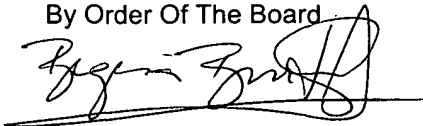
The directors who served during the year were;

M B B Sampedro  
O Robert  
R D'Avino

**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 .....12 DECEMBER 2016.....

By Order Of The Board



M B B Sampedro  
(Secretary)

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 2016**

	<u>Notes</u>	2016 £	2015 £
TURNOVER		7	7
ADMINISTRATIVE EXPENSES		<u>(1,452)</u>	<u>(1,277)</u>
		(1,445)	(1,270)
OTHER OPERATING INCOME	7	<u>1,445</u>	<u>1,270</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.

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**BALANCE SHEET**


**AS AT 31ST MARCH 2016**

	<u>Notes</u>	2016 £	2015 £
<b><u>CURRENT ASSETS</u></b>			
Debtors	3	35,738	36,632
<b><u>CREDITORS</u></b> : amounts falling due within one year			
	4	<u>7,758</u>	<u>18,765</u>
<b>NET CURRENT ASSETS</b>		<u>27,980</u>	<u>17,867</u>
<b><u>PROVISION FOR LIABILITIES</u></b>			
Provision For Future Non-Annual Expenses	5	<u>27,805</u>	<u>17,692</u>
<b>NET ASSETS</b>		<u>175</u>	<u>175</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	6	<u>175</u>	<u>175</u>

The financial statements 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.

For the financial year ended 31st March 2016, the company was entitled to exemption from audit under Companies Act 2006, section 477 relating to small companies, and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006, section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The financial statements were approved by the board on ~~12<sup>th</sup> December 2016~~ and signed on its behalf.

 Director

**M. B. B. SAMPEDRO**

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

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2016**

**1. ACCOUNTING POLICIES**

**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 January 2015).

**2. TURNOVER**

Turnover represents rental income for the year.

**3. DEBTORS**

	2016	2015
	£	£
Lessee Arrears	0	2,967
Prepayments	248	0
Funds Held By Managing Agents	35,490	33,665
	<u>35,738</u>	<u>36,632</u>

**4. CREDITORS: amounts falling due within one year**

	2016	2015
	£	£
Lessee Account Balances	2,021	0
Service Charge Fund (Note 7)	2,616	14,843
Accruals	1,420	2,338
Sundry Creditors	1,701	1,584
	<u>7,758</u>	<u>18,765</u>

**5. PROVISION FOR LIABILITIES**

	Lift Reserve	General Reserve	Total
	£	£	£
Balance At 1st April 2015	3,762	13,930	17,692
Interest Received Net Of Tax	23	90	113
Transfer To Reserve From Current Year Demands	0	10,000	10,000
Balance At 31st March 2016	<u>3,785</u>	<u>24,020</u>	<u>27,805</u>

**6. CALLED UP SHARE CAPITAL**

	<u>Allotted, Called Up &amp; Fully Paid</u>	
	2016	2015
	£	£
Ordinary £25 Shares	<u>175</u>	<u>175</u>

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2016**

**7. OTHER OPERATING INCOME**

During the year the company received contributions from the lessees of 57 Earls Court 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;

	2016	2015
	£	£
<b>Contributions Receivable From Lessees</b>		
Service Charge Demands	25,636	25,136
Service Charge Surplus Refunded	<u>(14,843)</u>	<u>(1,769)</u>
	10,793	23,367
<b>Expenditure</b>		
Service Charge Expenditure	11,575	12,340
Major Works	0	55,656
Contribution To Administrative Expenses Of 57 Earls Court Square Management Limited	<u>1,445</u>	<u>1,270</u>
	<u>13,020</u>	<u>69,266</u>
	(2,227)	(45,899)
Transfer (To)/From Reserve	(10,000)	12,857
Funds Due To Lessees 31st March 2015	<u>14,843</u>	<u>47,885</u>
Funds Due To Lessees 31st March 2016	<u><u>2,616</u></u>	<u><u>14,843</u></u>

**8. COMMITMENTS**

The commitments of the company in respect of non-cancellable operating leases are as follows;

	2016	2015
	£	£
<u>Lease On Common Parts</u>		
Expiry Date In More Than Five Years	<u>15</u>	<u>15</u>

Although payable under the terms of the lease the freehold company has suspended demanding payment of ground rent.

**9. RELATED PARTY TRANSACTIONS**

O Robert, a shareholder and director and S H Morrish a shareholder in the company, are also shareholders and beneficially interested in 57 Earls Court Square Freehold Limited.

57 Earls Court Square Freehold Limited acquired the freehold interest of 57 Earls Court Square, London SW5 and is the lessor of the common parts of that property. Rent is payable by the company of £15 per annum; however, the freehold company has suspended its collection.