

Report of the Directors and
Unaudited Financial Statements
For The Year Ended 28 September 2017
for
1 RUTLAND GATE LIMITED

LBCo Ltd
16 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

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For The Year Ended 28 September 2017

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1 RUTLAND GATE LIMITED

Company Information

For The Year Ended 28 September 2017

DIRECTORS:

R S F Hart
S H Peel
A J Garman

SECRETARY:

Quadrant Property Management Limited

REGISTERED OFFICE:

c/o Quadrant Property Management Limited
Kennedy House
115 Hammersmith Road
London
W14 0QH

REGISTERED NUMBER:

01760643 (England)

ACCOUNTANTS:

LBCo Ltd
16 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

1 RUTLAND GATE LIMITED (REGISTERED NUMBER: 01760643)

Report of the Directors
For The Year Ended 28 September 2017

The directors present their report with the financial statements of the company for the year ended 28 September 2017.

PRINCIPAL ACTIVITY

The company acted as a property management company during the year.

DIRECTORS

The directors shown below have held office during the whole of the period from 29 September 2016 to the date of this report.

R S F Hart
S H Peel

Other changes in directors holding office are as follows:

A J Garman was appointed as a director after 28 September 2017 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:

Quadrant Property Management Limited - Secretary

2 June 2018

1 RUTLAND GATE LIMITED (REGISTERED NUMBER: 01760643)

Income Statement

For The Year Ended 28 September 2017

	Notes	28.9.17 £	28.9.16 £
TURNOVER		1,000	-
Administrative Expenses		<u>(2,016)</u> (1,016)	<u>(1,804)</u> (1,804)
Other operating income	3	<u>1,016</u>	<u>1,804</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	-
Tax on profit		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

1 RUTLAND GATE LIMITED (REGISTERED NUMBER: 01760643)

Balance Sheet
28 September 2017

	Notes	28.9.17 £	£	28.9.16 £	£
FIXED ASSETS					
Investment property	4		5,000		5,000
CURRENT ASSETS					
Debtors	5	89,323		71,313	
CREDITORS					
Amounts falling due within one year	6	<u>89,183</u>		<u>71,173</u>	
NET CURRENT ASSETS			<u>140</u>		<u>140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,140		5,140
PROVISIONS FOR LIABILITIES	7		<u>950</u>		<u>950</u>
NET ASSETS			<u><u>4,190</u></u>		<u><u>4,190</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		140		140
Non distributable reserve	9		<u>4,050</u>		<u>4,050</u>
SHAREHOLDERS' FUNDS			<u><u>4,190</u></u>		<u><u>4,190</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 June 2018 and were signed on its behalf by:

R S F Hart - Director

The notes form part of these financial statements

1 RUTLAND GATE LIMITED (REGISTERED NUMBER: 01760643)

Notes to the Financial Statements **For The Year Ended 28 September 2017**

1. STATUTORY INFORMATION

1 Rutland Gate Limited is a private company, limited by shares, registered in England. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rental income for the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in non distributable reserves.

3. OTHER OPERATING INCOME

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

	28.09.17	28.09.16
	£	£
Contributions Receivable From Lessees:		
Service charge demands	48,380	<u>45,438</u>
Service charge expenditure	31,834	32,110
Contribution to administrative expenses of 1 Rutland Gate Limited	<u>1,016</u>	<u>1,804</u>
	<u>32,850</u>	<u>33,914</u>
	15,530	11,524
Transfer to reserve fund	<u>(15,530)</u>	<u>(11,524)</u>
Funds due to lessees at 28th September 2017	<u>0</u>	<u>0</u>

4. INVESTMENT PROPERTY

The company owns the freehold reversionary interest in 1 Rutland Gate, London SW7, subject to long leases granted to the members of the company, which is stated at valuation.

In the opinion of the directors at 28th September 2017 there was no material difference between the book and fair value of the property.

1 RUTLAND GATE LIMITED (REGISTERED NUMBER: 01760643)**Notes to the Financial Statements - continued**
For The Year Ended 28 September 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		28.9.17	28.9.16
		£	£
Lessee arrears		5,846	3,656
Funds held by managing agents		82,888	67,657
Other debtors		229	-
Prepayments		360	-
		<u>89,323</u>	<u>71,313</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		28.9.17	28.9.16
		£	£
Lessee account balances		2,808	88
Service charge reserve fund (Note 10)		81,093	65,473
Income tax		-	27
Other creditors		744	849
Accrued expenses		4,538	4,736
		<u>89,183</u>	<u>71,173</u>
7. PROVISIONS FOR LIABILITIES		28.9.17	28.9.16
		£	£
Deferred tax		<u>950</u>	<u>950</u>
			Deferred tax
			£
Balance at 29 September 2016			<u>950</u>
Balance at 28 September 2017			<u>950</u>
8. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	28.9.17	28.9.16
14 Ordinary	£10	£	£
		<u>140</u>	<u>140</u>
9. RESERVES			
	Retained earnings	Non distributable reserve	Totals
	£	£	£
At 29 September 2016	-	4,050	4,050
Profit for the year	-	-	-
At 28 September 2017	<u>-</u>	<u>4,050</u>	<u>4,050</u>

Notes to the Financial Statements - continued
For The Year Ended 28 September 2017

10. **SERVICE CHARGE RESERVE FUND**

	28.9.17	28.9.16
	£	£
Balance at 29.09.16	65,473	53,708
Interest received	90	241
Transfer to reserve during the year	<u>15,530</u>	<u>11,524</u>
Balance at 28.09.17	<u>81,093</u>	<u>65,473</u>

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.