

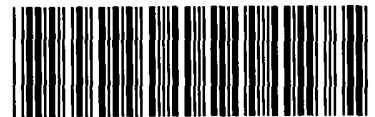
Company Registration No. 01473676

57 EARLS COURT SQUARE MANAGEMENT LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 2015

MONDAY



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57 EARLS COURT SQUARE MANAGEMENT LIMITED

COMPANY REGISTRATION NO. 1473676 (ENGLAND)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2015

The directors present their report and the accounts for the year ended 31st March 2015.

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 on1st December 2015.....

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 2015

	<u>Notes</u>	2015 £	2014 £
TURNOVER		7	7
ADMINISTRATIVE EXPENSES		<u>(1,277)</u> (1,270)	<u>(1,307)</u> (1,300)
OTHER OPERATING INCOME	7	<u>1,270</u>	<u>1,300</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

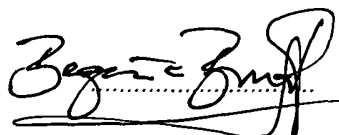
AS AT 31ST MARCH 2015

	<u>Notes</u>	2015 £	2014 £
<u>CURRENT ASSETS</u>			
Debtors	3	36,632	80,255
<u>CREDITORS: amounts falling due within one year</u>			
	4	<u>18,765</u>	<u>49,715</u>
NET CURRENT ASSETS		<u>17,867</u>	<u>30,540</u>
<u>PROVISION FOR LIABILITIES</u>			
Provision For Future Non-Annual Expenses	5	<u>17,692</u>	<u>30,365</u>
NET ASSETS		<u>175</u>	<u>175</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	<u>175</u>	<u>175</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 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 section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board on 1st December 2015 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 2015

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover represents rental income for the year.

3. DEBTORS

	2015	2014
	£	£
Lessee Arrears	2,967	1,427
Funds Held By Managing Agents	33,665	78,828
	<u>36,632</u>	<u>80,255</u>

4. CREDITORS: amounts falling due within one year

	2015	2014
	£	£
Service Charge Fund (Note 7)	14,843	47,885
Accruals	2,338	1,830
Sundry Creditors	1,584	0
	<u>18,765</u>	<u>49,715</u>

5. PROVISION FOR LIABILITIES

	Lift Reserve	General Reserve	Total
	£	£	£
Balance At 1st April 2014	3,738	26,627	30,365
Transfer From Reserve To Fund Major Works	0	(22,857)	(22,857)
Interest Received Net Of Tax	24	160	184
Transfer To Reserve From Current Year Demands	0	10,000	10,000
Balance At 31st March 2015	<u>3,762</u>	<u>13,930</u>	<u>17,692</u>

6. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2015	2014
	£	£
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 2015

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;

	2015	2014
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	25,136	23,606
Major Works Demands	0	50,000
Service Charge (Surplus Refunded)/Excess Charged	<u>(1,769)</u>	<u>1,073</u>
	23,367	74,679
Expenditure		
Service Charge Expenditure	12,340	10,537
Major Works	55,656	3,884
Contribution To Administrative Expenses Of 57 Earls Court Square Management Limited	<u>1,270</u>	<u>1,300</u>
	69,266	15,721
	(45,899)	58,958
Transfer From/(To) Reserve	12,857	(10,000)
Funds Due To/(From) Lessees 31st March 2014	<u>47,885</u>	<u>(1,073)</u>
Funds Due To Lessees 31st March 2015	<u>14,843</u>	<u>47,885</u>
Represented By;		
Service Charge Surplus Refundable	14,843	1,769
Major Works Demands Balance Carried Forward	<u>0</u>	<u>46,116</u>
	<u>14,843</u>	<u>47,885</u>

8. COMMITMENTS

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

	2015	2014
	£	£
<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 B C Heath and S H Morrish, shareholders 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.