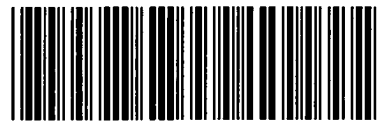


Registration number: 2455356

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

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LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	P Martin
Company secretary	Willmott Property Services Limited
Registered office	Willmott House 12 Blacks Road Hammersmith London W6 9EU
Accountants	Service Charge Assurance Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

The director presents his annual report on the affairs of Lyall Mews West Management Company Limited, together with the financial statements for the year ended 31 March 2018.

Principal activity

The principal activity of the company is the property management of the roadway known as Lyall Mews West, Belgravia, London, SW1X 8DP.

Directors of the company

The director who served throughout the year and up to date of authorisation of this report was as follows:

P Martin

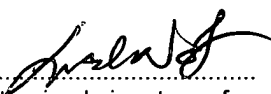
Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Small companies provision statement

The director has taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

The director's report was approved by the Board on 30 November 2018 and signed on its behalf by:


.....
Authorised signatory of
Willmott Property Services Limited
Company secretary

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Income		5,348	4,348
Expenditure		<u>(5,019)</u>	<u>(5,316)</u>
Surplus/(deficit) for the year		329	(968)
Accrued service charge income		<u>-</u>	<u>1,315</u>
Surplus on ordinary activities before taxation		329	347
Taxation		<u>(329)</u>	<u>(347)</u>
Surplus for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 5 to 10 form an integral part of these financial statements.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

(REGISTRATION NUMBER: 2455356)
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Non-current assets			
Property, plant and equipment	4	35,000	35,000
Current assets			
Receivables	5	2,454	2,372
Cash at bank	6	<u>4,106</u>	<u>4,114</u>
		6,560	6,486
Payables: Amounts falling due within one year	7	<u>(5,306)</u>	<u>(5,232)</u>
Net current assets		<u>1,254</u>	<u>1,254</u>
Net assets		<u>36,254</u>	<u>36,254</u>
Equity			
Called up share capital	8	35,000	35,000
Revenue account	8	<u>1,254</u>	<u>1,254</u>
Total equity		<u>36,254</u>	<u>36,254</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of Lyall Mews West Management Company Limited were approved and authorised for issue by the director on 30 November 2018


P Martin
Director

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 General information

Lyall Mews West Management Company Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act.

The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Director's Report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

2 Accounting policies (continued)

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by income, cost of sales has been replaced by expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the director considers that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Judgements

There are no critical judgements made by the director in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987. Service charge income represents variable service charges receivable from the lessees for the year.

Taxation

The company acts as a trustee in respect of funds held to manage Lyall Mews West. In consequence, service charge income and service charge expenditure items are neither taxable nor allowable for corporation tax purposes.

Net rental income is subject to corporation tax at the prevailing rate for small companies.

Property, plant and equipment

Property, plant and equipment represents Freehold land at Lyall Mews West. No depreciation is provided on this.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and are subject to an insignificant risk of change in value.

Receivables

Service charge arrears are amounts due at the financial year end from the leaseholders.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)**

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Staff numbers

The company had no employees during the current and the preceding year.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

4 Property, plant and equipment

	Freehold land £	Total £
Cost		
At 1 April 2017	<u>35,000</u>	<u>35,000</u>
At 31 March 2018	<u>35,000</u>	<u>35,000</u>
Carrying amount		
At 31 March 2018	<u>35,000</u>	<u>35,000</u>
At 31 March 2017	<u>35,000</u>	<u>35,000</u>

5 Receivables

	2018 £	2017 £
Service charge arrears	1,013	-
Accrued income - deficit to be recharged	-	1,315
Prepayments	<u>1,441</u>	<u>1,057</u>
	<u>2,454</u>	<u>2,372</u>

6 Cash and cash equivalents

	2018 £	2017 £
Cash at bank - client account	<u>4,106</u>	<u>4,114</u>

Funds are held in trust at National Westminster Bank Plc in a designated client account maintained by Willmott Property Services Limited, the managing agents.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)**

7 Payables

	2018 £	2017 £
Due within one year		
Surplus to be credited to lessees	213	-
Service charge creditors - unpaid invoices	1,068	-
Service charges received in advance	1,686	2,100
Corporation tax liability	329	347
Other creditors	-	154
Accrued expenses	2,010	2,631
	5,306	5,232

8 Share capital and reserves

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary 'A' shares of £1 each	7,000	7,000	7,000	7,000
Ordinary 'B' shares of £1 each	7,000	7,000	7,000	7,000
Ordinary 'C' shares of £1 each	7,000	7,000	7,000	7,000
Ordinary 'D' shares of £1 each	7,000	7,000	7,000	7,000
Ordinary 'E' shares of £1 each	7,000	7,000	7,000	7,000
	35,000	35,000	35,000	35,000

Save as the right to transfer shares, appointment and retirement of directors, all shares rank pari passu in all respects.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)**

9 Reserves

	Revenue account £
At 1 April 2017	1,254
Surplus for the year	-
At 31 March 2018	<u>1,254</u>