

Company Registration No 05455447

17 NEVERN SQUARE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
25TH MARCH 2011



E00001R

EDX 7-12-11 #223

COMPANIES HOUSE

A10 07/12/2011 232

COMPANIES HOUSE

17 NEVERN SQUARE LIMITED

COMPANY REGISTRATION NO. 05455447 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2011

The directors present their report and the accounts for year ended 25th March 2011

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

F Buffone
M P Massot
P A Rod Jennings
K Y C Lee
G A Thompson
D Weisbeck
M M Caron

M M Caron resigned on 21st April 2011

M P Massot, K Y C Lee, D Weisbeck and F Buffone resigned and A M Murray-Lyon and A C F M Mazza were appointed as directors on 14th July 2011

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 *2nd December 2011*

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 2011

	<u>Notes</u>	2011 £	2010 £
TURNOVER	2	200	200
Administrative Expenses		<u>(1,318)</u>	<u>(1,199)</u>
		(1,118)	(999)
Other Operating Income	3	<u>1,118</u>	<u>999</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 2011

	<u>Notes</u>	2011		2010
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	4		3,100	<u>3,100</u>
<u>CURRENT ASSETS</u>				
Debtors	5	10,266		37,624
Cash At Bank & In Hand		<u>1,912</u>		<u>1,912</u>
		12,178		39,536
<u>CREDITORS</u> amounts falling due within one year	6	<u>12,178</u>		<u>39,536</u>
NET CURRENT ASSETS			<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>
NET ASSETS			<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 2011. 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 2011 and of its result for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act 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 2/12/2011 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 2011

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,

	2011	2010
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	14,844	14,916
Service Charge (Surplus Refunded)/Excess Charged	(2,683)	663
Major Works Demands Refunded	(6,263)	(17,219)
Major Works Demands	<u>5,898</u>	<u>20,971</u>
		<u>19,331</u>
Service Charge Expenditure	11,973	10,234
Major Works	24,290	0
Contribution To Administrative Expenses Of 17 Nevern Square Limited	<u>1,118</u>	<u>999</u>
	<u>37,381</u>	<u>11,233</u>
	(31,483)	8,098
Transfer From/(To) Reserve Fund	8,581	(1,000)
Funds Due To Lessees		
At 25th March 2010	<u>23,654</u>	<u>16,556</u>
Funds Due To Lessees		
At 25th March 2011	<u>752</u>	<u>23,654</u>

4 TANGIBLE FIXED ASSETS

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

	2011
	£
Cost At 26 03 10 & 25 03 11	<u>3,100</u>

In the opinion of the directors at 25th March 2011 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 2011

5 DEBTORS

	2011	2010
	£	£
Lessee Arrears	0	21,660
Funds Held By Managing Agents	9,869	15,754
Sundry Debtors	397	210
	<u>10,266</u>	<u>37,624</u>

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

	2011	2010
	£	£
Lessee Account Balances	3,939	0
Service Charge Surplus (Note 3)	752	23,654
Accruals	1,934	1,779
Service Charge Reserve Fund (Note 7)	3,425	11,975
Members' Loans	1,835	1,835
Sundry Creditors	293	293
	<u>12,178</u>	<u>39,536</u>

7 SERVICE CHARGE RESERVE FUND

	2011	2010
	£	£
Balance At 26 03 10	11,975	10,963
Interest Received Net Of Tax	31	12
Transfer (From)/To Reserve During The Year (Note 3)	(8,581)	1,000
Balance At 25 03 11	<u>3,425</u>	<u>11,975</u>

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

	2011	2010
	£	£
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