

Registration number: 2455356 (England and Wales)

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION

Director 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 2014

The director presents his report and the unaudited financial statements for the year ended 31 March 2014.

Principal activity

The principal activity of the company is the property management of Lyall Mews West.

Director of the company

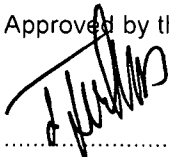
The director who held office during the year and up to the date of signing these financial statements was as follows:

P Martin

Small company provisions

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Director on 29 September 2014 and signed on its behalf by:



.....
For and on behalf of:
Willmott Property Services Limited
Company secretary

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
Service charge income		4,209	5,264
Service charge expenses		<u>(4,601)</u>	<u>(5,992)</u>
Service charge deficit		(392)	(728)
Other income		<u>462</u>	<u>882</u>
Operating surplus		<u>70</u>	<u>154</u>
Surplus on ordinary activities before taxation		70	154
Tax on surplus on ordinary activities	3	<u>(70)</u>	<u>(154)</u>
Surplus/(deficit) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
(REGISTRATION NUMBER: 2455356)
BALANCE SHEET AT 31 MARCH 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	4	35,000	35,000
Current assets			
Debtors	5	2,712	3,755
Cash at bank and in hand		1,837	1,428
		4,549	5,183
Creditors: Amounts falling due within one year	6	(3,295)	(3,929)
Net current assets		1,254	1,254
Net assets		36,254	36,254
Capital and reserves			
Called up share capital	7	35,000	35,000
Revenue account	8	1,254	1,254
Shareholders' funds		36,254	36,254

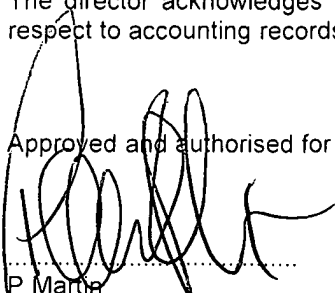
The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 29 September 2014


 P. Martin
 Director

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1 ACCOUNTING POLICIES

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider 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.

Service charge income

Service charge income represents service charges receivable from the lessees for the year.

Tangible fixed assets

Tangible fixed assets comprises the freehold property at Lyall Mews West. No depreciation is provided on this.

2 DIRECTOR'S REMUNERATION

No remuneration was paid to the director during the year (2013: nil).

3 TAXATION

Tax on surplus on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	70	154
Total tax on profit on ordinary activities	<u>70</u>	<u>154</u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

Factors affecting current tax charge for the year

Tax on surplus on ordinary activities for the year is higher than (2013 - higher than) the standard rate of corporation tax in the UK of 20% (2013 - 20%).

The differences are reconciled below:

	2014 £	2013 £
Surplus on ordinary activities before taxation	70	154
Corporation tax at standard rate	<u>14</u>	<u>31</u>
Non-taxable income (service charge net income)	<u>56</u>	<u>123</u>
Total current tax	<u>70</u>	<u>154</u>

The company acts as a trustee in respect of funds held to manage Lyall Mews West. Investment income is subject to income tax at the rate of 20% (2011/12 - 20%).

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

4 TANGIBLE FIXED ASSETS

Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2013	<u>35,000</u>
Net book value	
At 31 March 2014	<u>35,000</u>
At 31 March 2013	<u>35,000</u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(CONTINUED)

5 DEBTORS

	2014 £	2013 £
Deficit to be recharged to lessees	1,709	2,764
Prepayments	1,003	991
	<u>2,712</u>	<u>3,755</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Service charge creditors	-	1,705
Corporation tax	70	154
Other creditors	2,154	1,000
Accrued expenses	1,071	1,070
	<u>3,295</u>	<u>3,929</u>

7 SHARE CAPITAL

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary 'A' shares of £1.00 each	7,000	7,000	7,000	7,000
Ordinary 'B' shares of £1.00 each	7,000	7,000	7,000	7,000
Ordinary 'C' shares of £1.00 each	7,000	7,000	7,000	7,000
Ordinary 'D' shares of £1.00 each	7,000	7,000	7,000	7,000
Ordinary 'E' shares of £1.00 each	7,000	7,000	7,000	7,000
	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>

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 2014
(CONTINUED)

8 RESERVES

	Revenue account £
At 1 April 2013	<u>1,254</u>
At 31 March 2014	<u><u>1,254</u></u>

9 CONTROL

No one person or entity has overall control of the company.