

REGISTERED NUMBER: 07705970 (England and Wales)

Report of the Directors and
Unaudited Financial Statements
For The Year Ended 31 December 2015
for
10 FINBOROUGH ROAD LIMITED

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



10 FINBOROUGH ROAD LIMITED

Company Information

For The Year Ended 31 December 2015

DIRECTORS:

Ms G Alberti
M S Cunningham
Ms A Iacovella
Ms V M Martinez-Gonzalez

SECRETARY:

Quadrant Property Management Limited

REGISTERED OFFICE:

c/o Quadrant Property Management Ltd
Kennedy House
115 Hammersmith Road
London
W14 0HQ

REGISTERED NUMBER:

07705970 (England and Wales)

ACCOUNTANTS:

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

10 FINBOROUGH ROAD LIMITED (REGISTERED NUMBER: 07705970)

Report of the Directors
For The Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The company principal activity during the year was the management of its freehold property at 10 Finborough Road, London SW10.


DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Ms G Alberti
M S Cunningham
Ms A Iacovella
Ms V M Martinez-Gonzalez

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:

For 
Quadrant Property Management Limited - Secretary

Date: 10th June 2016

10 FINBOROUGH ROAD LIMITED

Profit and Loss Account

For The Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER		-	-
Administrative expenses		(1,296)	(2,006)
		(1,296)	(2,006)
Other operating income	2	1,296	2,006
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

10 FINBOROUGH ROAD LIMITED

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Investment property	5		100		100
CURRENT ASSETS					
Debtors	6	13,649		6,538	
CREDITORS					
Amounts falling due within one year	7	<u>3,631</u>		<u>1,520</u>	
NET CURRENT ASSETS			<u>10,018</u>		<u>5,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,118		5,118
CREDITORS					
Amounts falling due after more than one year	8		(100)		(100)
PROVISIONS FOR LIABILITIES	9		<u>(10,018)</u>		<u>(5,018)</u>
NET LIABILITIES			<u>-</u>		<u>-</u>
RESERVES			<u>-</u>		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

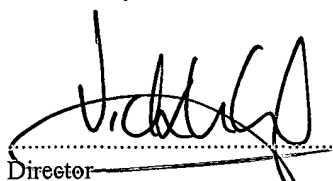
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 10.06.2016 and were signed on its behalf by:


.....
Director
V. M. MARTINEZ - GONZALEZ

The notes form part of these financial statements

10 FINBOROUGH ROAD LIMITED

Notes to the Financial Statements **For The Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Change of accounting policy

In previous years income and expenditure on the property at 10 Finborough Road, London SW10 had been treated as the income and expenditure of the company. These transactions are carried out on behalf of the lessees of that property and any excess of income or expenditure is therefore refundable to or by them. The comparative figures on the profit and loss account have been amended to include only company income and expenditure and the service charge element is reflected in note 2 to the accounts.

2. 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;

	31.12.15	31.12.14
	£	£
Contributions Receivable From Lessees:		
Service charge demands	15,970	15,270
Major works demands	0	5,652
Service charge (surplus refunded)/excess charged	(757)	2,457
	<u>15,213</u>	<u>23,379</u>
Service charge expenditure	8,680	7,507
Major works expenditure	0	14,244
Contribution to administrative expenses of 10 Finborough Road Limited	<u>1,296</u>	<u>2,006</u>
	<u>9,976</u>	<u>23,757</u>
	5,237	(378)
Transfer (to)/from reserve fund	(5,000)	3,592
Funds due to/(from) lessees at 31st December 2014	<u>757</u>	<u>(2,457)</u>
Funds due to lessees at 31st December 2015	<u><u>994</u></u>	<u><u>757</u></u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Directors' remuneration and other benefits etc	<u><u>-</u></u>	<u><u>-</u></u>

10 FINBOROUGH ROAD LIMITED

Notes to the Financial Statements - continued
For The Year Ended 31 December 2015

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

5. INVESTMENT PROPERTY

The company owns the freehold reversionary interest in 10 Finborough Road, London SW10 subject to long lease extensions.

	£
Cost At 31.12.14 & 31.12.15	<u>100</u>

In the opinion of the directors at 31st December 2015 there was no material difference between the book and market value of the property.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Lessee arrears	1,445	693
Funds held by managing agents	9,604	3,531
Prepayments	2,600	2,314
	<u>13,649</u>	<u>6,538</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Lessee account balances	306	-
Service charge surplus	994	757
Accrued expenses	2,331	763
	<u>3,631</u>	<u>1,520</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.15	31.12.14
	£	£
Members' Loans To Fund Freehold Purchase	<u>100</u>	<u>100</u>

Repayable at the discretion of the directors to the members at the time of repayment.

9. PROVISIONS FOR LIABILITIES

Service charge reserve fund

	31.12.15	31.12.14
	£	£
Balance at 31.12.14	5,018	8,605
Interest received net of tax	0	5
Transfer to/(from) reserve during the year (Note 2)	5,000	(3,592)
	<u>10,018</u>	<u>5,018</u>

10 FINBOROUGH ROAD LIMITED

Notes to the Financial Statements - continued
For The Year Ended 31 December 2015

10. RESERVES

	Profit and loss account £
Profit for the year	..-
At 31 December 2015	- <hr/> <hr/>

11. SHARE CAPITAL

The company is limited by guarantee and consequently has no share capital.