

Company Registration No 04161594

71 - 72 OAKLEY STREET LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
31ST DECEMBER 2012



71 - 72 OAKLEY STREET LIMITED

COMPANY REGISTRATION NO 0461594 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012

The directors presents their report and the accounts for the year ended 31st December 2012

Principal Activity

The company's principal activity during the year was the management of the property at 71-72 Oakley Street, London SW3

Directors

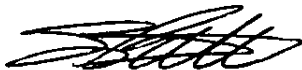
The directors who served during the year were

Y Singer
F J Warner

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 *23rd September 2013*

By Order Of The Board



For
Quadrant Property Management Ltd
(Secretary)

71 - 72 OAKLEY STREET LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2012

	<u>Notes</u>	2012 £	2011 £
ADMINISTRATIVE EXPENSES		(5,279)	0
OTHER OPERATING INCOME	6	<u>5,279</u>	<u>0</u>
PROFIT FOR THE YEAR		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these accounts

71 - 72 OAKLEY STREET LIMITED

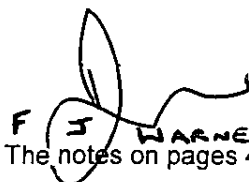
BALANCE SHEET

AS AT 31ST DECEMBER 2012

	<u>Notes</u>	2012		As Restated
		£	£	2011
				£
<u>FIXED ASSETS</u>				
Tangible Asset	2		0	<u>0</u>
<u>CURRENT ASSETS</u>				
Debtors	3	9,904		2,509
<u>CREDITORS</u> amounts falling due within one year	4	<u>9,894</u>		<u>2,499</u>
NET CURRENT ASSETS			<u>10</u>	<u>10</u>
NET ASSETS			<u>10</u>	<u>10</u>
<u>CAPITAL AND RESERVES</u>				
Share Capital	5		<u>10</u>	<u>10</u>

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 31st December 2012. 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 31st December 2012 and of its result for the year then ended in accordance with the requirements of the Companies Act 2006 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 23rd September 2013 and are signed on its behalf


Director

The notes on pages 4 and 5 form part of these accounts

71 - 72 OAKLEY STREET LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES

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)

Change of accounting policy

Service charge records were not available at the time of preparation of the company's accounts to 31st December 2009, 2010 and 2011. Those records have subsequently been made available and have been incorporated into the comparative figures of this year's accounts.

2. TANGIBLE FIXED ASSETS

The company owns the freehold reversionary interest in 71-72 Oakley Street, London SW3, subject to long leases granted to the members of the company, which it acquired at nil cost.

In the opinion of the directors at 31st December 2012 there was no material difference between the book and market value of the property.

3 DEBTORS

	2012	2011
	£	£
Lessee Arrears	50	50
Excess Service Charge Due (Note 6)	7,842	1,833
Calls Due	10	10
Funds Held By Managing Agents	<u>2,002</u>	<u>616</u>
	<u>9,904</u>	<u>2,509</u>

4. CREDITORS amounts falling due within one year

	2012	2011
	£	£
Lessee Account Balances	502	2,499
Accruals	8,092	0
Service Charge Reserve Fund (Note 7)	<u>1,300</u>	<u>0</u>
	<u>9,894</u>	<u>2,499</u>

5 CALLED UP SHARE CAPITAL

	Allotted & Called Up 2012	2011
	£	£
Ordinary Shares of £1 each	<u>10</u>	<u>10</u>

71 - 72 OAKLEY STREET LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

6 OTHER OPERATING INCOME

During the year the company received contributions from the lessees of 71-72 Oakley Street, London SW3 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

	2012	2011
	£	£
Contributions Receivable From Lessees General Service Charge Demands	20,838	<u>10,000</u>
Service Charge Expenditure	20,268	11,960
Contribution To Administrative Expenses Of 71-72 Oakley Street Limited	<u>5,279</u>	<u>0</u>
	<u>25,547</u>	<u>11,960</u>
	(4,709)	(1,960)
Transfer (To)/From Reserve Fund	(1,300)	605
Funds Due (From)/To Lessees 31st December 2011	<u>(1,833)</u>	<u>(478)</u>
Funds Due (From)/To Lessees 31st December 2012	<u>(7,842)</u>	<u>(1,833)</u>

7. SERVICE CHARGE GENERAL RESERVE FUND

	2012	2011
	£	£
Balance At 01 01 12	0	605
Transfer To/(From) Reserve During The Year	<u>1,300</u>	<u>(605)</u>
Balance At 31 12 12	<u>1,300</u>	<u>0</u>