

Company Registration No. 04161594

71 - 72 OAKLEY STREET LIMITED
DIRECTORS' REPORT AND ACCOUNTS
31ST DECEMBER 2014

TUESDAY



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71 - 72 OAKLEY STREET LIMITED

COMPANY REGISTRATION NO. 0461594 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014

The directors present their report and the accounts for the year ended 31st December 2014.

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
S Dearden (Appointed 01.09.15.)

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 1st September 2015

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 2014

	<u>Notes</u>	2014 £	2013 £
ADMINISTRATIVE EXPENSES		(1,243)	(1,714)
OTHER OPERATING INCOME	6	<u>1,243</u>	<u>1,714</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

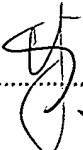
AS AT 31ST DECEMBER 2014

	<u>Notes</u>	2014		2013
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Asset	2		0	<u>0</u>
<u>CURRENT ASSETS</u>				
Debtors	3	22,573		12,966
<u>CREDITORS</u> : amounts falling due within one year	4	<u>22,563</u>		<u>12,956</u>
NET CURRENT ASSETS			<u>10</u>	<u>10</u>
NET ASSETS			<u><u>10</u></u>	<u><u>10</u></u>
<u>CAPITAL AND RESERVES</u>				
Share Capital	5		<u><u>10</u></u>	<u><u>10</u></u>

The financial statements have been prepared in accordance with the special provisions of 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 ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board on 9/09/15 and signed on its behalf.

 Director
Y. SINGER

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 2014

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).

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 2014 there was no material difference between the book and market value of the property.

3. DEBTORS

	2014	2013
	£	£
Lessee Arrears	8,349	5,578
Excess Service Charge Due (Note 6)	2,785	3,498
Calls Due	10	10
Funds Held By Managing Agents	11,429	3,177
Sundry Debtors	0	703
	<u>22,573</u>	<u>12,966</u>

4. CREDITORS: amounts falling due within one year

	2014	2013
	£	£
Lessee Account Balances	0	1,883
Accruals	6,011	2,021
General Reserve Fund (Note 7)	16,300	8,800
Sundry Creditors	252	252
	<u>22,563</u>	<u>12,956</u>

5. CALLED UP SHARE CAPITAL

	Allotted & Called Up	
	2014	2013
	£	£
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 2014

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;

	2014	2013
	£	£
Contributions Receivable From Lessees:		
Advance Service Charge Demands	24,338	23,892
Advance Front Steps Demands	0	7,087
Excess Service Charge Charged	0	6,009
	<u>24,338</u>	<u>36,988</u>
Service Charge Expenditure	14,882	17,943
Non Annual Expenditure	0	5,487
Contribution To Administrative Expenses Of 71-72 Oakley Street Limited	<u>1,243</u>	<u>1,714</u>
	<u>16,125</u>	<u>25,144</u>
	8,213	11,844
Transfer To Reserve Fund	<u>(7,500)</u>	<u>(7,500)</u>
	713	4,344
Funds Due From Lessees		
31st December 2013	<u>(3,498)</u>	<u>(7,842)</u>
Funds Due From Lessees		
31st December 2014	<u>(2,785)</u>	<u>(3,498)</u>

7. GENERAL RESERVE FUND

	2014	2013
	£	£
Balance At 01.01.14	8,800	1,300
Transfer To Reserve During The Year	<u>7,500</u>	<u>7,500</u>
Balance At 31.12.14	<u>16,300</u>	<u>8,800</u>