

Company Registration No 05455447

17 NEVERN SQUARE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
25TH MARCH 2012

SATURDAY



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17 NEVERN SQUARE LIMITED

COMPANY REGISTRATION NO. 05455447 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2012

The directors present their report and the accounts for year ended 25th March 2012

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 (Resigned 14 07 11)
M P Massot (Resigned 14 07 11)
P A Rod Jennings
K Y C Lee (resigned 14 07 11)
G A Thompson
D Weisbeck (Resigned 14 07 11)
M M Caron (Resigned 21 04 11)
A M Murray-Lyon (Appointed 14 07 11)
A C F M Mazza (Appointed 14 07 11)

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 *28th July 2012*

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 2012

	<u>Notes</u>	2012 £	2011 £
TURNOVER	2	200	200
Administrative Expenses		<u>(1,531)</u>	<u>(1,318)</u>
		(1,331)	(1,118)
Other Operating Income	3	<u>1,331</u>	<u>1,118</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 2012

	<u>Notes</u>	2012		2011
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	4		3,100	<u>3,100</u>
<u>CURRENT ASSETS</u>				
Debtors	5	10,765		10,266
Cash At Bank & In Hand		<u>0</u>		<u>1,912</u>
		10,765		12,178
<u>CREDITORS</u> amounts falling				
due within one year	6	<u>10,765</u>		<u>12,178</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>				
Profit & Loss Account	9		<u>0</u>	<u>0</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 25th March 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 25th March 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 28th July 2012 and are signed on its behalf

 Director
G.A. THOMPSON

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 2012

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,

	2012	2011
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	15,644	14,844
Service Charge Surplus Refunded	(752)	(2,683)
Major Works Demands Refunded	0	(6,263)
	<u>14,892</u>	<u>5,898</u>
Service Charge Expenditure	10,971	11,973
Major Works	0	24,290
Contribution To Administrative Expenses Of 17 Nevern Square Limited	<u>1,331</u>	<u>1,118</u>
	<u>12,302</u>	<u>37,381</u>
	2,590	(31,483)
Transfer (To)/From Reserve Fund	(1,000)	8,581
Funds Due To Lessees At 25th March 2011	<u>752</u>	<u>23,654</u>
Funds Due To Lessees At 25th March 2012	<u>2,342</u>	<u>752</u>

4. TANGIBLE FIXED ASSETS

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

	2012
	£
Cost At 26 03 11 & 25 03 12	<u>3,100</u>

In the opinion of the directors at 25th March 2012 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 2012

5 DEBTORS

	2012	2011
	£	£
Lessee Arrears	438	0
Funds Held By Managing Agents	10,327	9,869
Sundry Debtors	0	397
	<u>10,765</u>	<u>10,266</u>

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

	2012	2011
	£	£
Lessee Account Balances	0	3,939
Service Charge Surplus (Note 3)	2,342	752
Accruals	1,860	1,934
Service Charge Reserve Fund (Note 7)	4,435	3,425
Members' Loans	1,835	1,835
Sundry Creditors	293	293
	<u>10,765</u>	<u>12,178</u>

7. SERVICE CHARGE RESERVE FUND

	2012	2011
	£	£
Balance At 26 03 11	3,425	11,975
Interest Received Net Of Tax	10	31
Transfer To/(From) Reserve During The Year (Note 3)	1,000	(8,581)
Balance At 25 03 12	<u>4,435</u>	<u>3,425</u>

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

	2012	2011
	£	£
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