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Registration number: 2455356 (England and Wales)

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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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 2017

The director presents his report and the unaudited financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company is the property management of the roadway known as Lyall Mews West, Belgravia, London, SW1X 8DP.

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

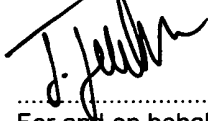
Going concern

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 director.

Small companies provision statement

The director has taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Director's Report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Director on 30 August 2017 and signed on his behalf by:



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

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Income		4,348	4,348
Expenditure		<u>(5,316)</u>	<u>(5,160)</u>
Deficit for the year		(968)	(812)
Accrued service charge income		<u>1,315</u>	<u>1,159</u>
Surplus on ordinary activities before taxation		347	347
Taxation		<u>(347)</u>	<u>(347)</u>
Surplus for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.
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LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
(REGISTRATION NUMBER: 2455356)
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Non current assets			
Property, plant and equipment	4	<u>35,000</u>	<u>35,000</u>
Current assets			
Receivables	5	2,372	2,199
Cash at bank		<u>4,114</u>	<u>5,233</u>
		6,486	7,432
Payables: Amounts falling due within one year	6	<u>(5,232)</u>	<u>(6,178)</u>
Net current assets		<u>1,254</u>	<u>1,254</u>
Net assets		<u>36,254</u>	<u>36,254</u>
Equity			
Called up share capital	7	35,000	35,000
Revenue account	8	<u>1,254</u>	<u>1,254</u>
Total equity		<u>36,254</u>	<u>36,254</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476: and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements were approved and authorised by the director on 30 August 2017


P Martin
Director

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 GENERAL INFORMATION

Lyall Mews West Management Company Limited ("the company") is a private company limited by share capital, incorporated in England and Wales under the Companies Act.

The address of its registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 2.

2 ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 director.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 1A Small Entities and in accordance with the Companies Act 2006. There were no material departures from that standard.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The company transitioned from previously extant UK GAAP to FRS 102 on 1 April 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is that currency of the primary economic environment in which the company operates. The financial statements are presented in sterling (£).

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the director considers 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.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
(CONTINUED)

Tax

The company acts as a trustee in respect of funds held to manage Lyall Mews West. In consequence, service charge income and service charge expenditure items are neither taxable nor allowable for corporation tax purposes. Income tax payable is provided on investment income at the current rate of tax.

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and are subject to an insignificant risk of change in value.

Property, plant and equipment

Property, plant and equipment is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land	Not depreciated

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 STAFF NUMBERS

There were no persons employed by the company during either the current year or previous year.

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
(CONTINUED)

4 PROPERTY, PLANT AND EQUIPMENT

	Freehold land £	Total £
Cost		
At 1 April 2016 and 31 March 2017	<u>35,000</u>	<u>35,000</u>
Net book value		
At 31 March 2017	<u>35,000</u>	<u>35,000</u>
At 31 March 2016	<u>35,000</u>	<u>35,000</u>

5 RECEIVABLES

	2017 £	2016 £
Accrued income - deficit to be recharged	1,315	1,159
Prepayments	<u>1,057</u>	<u>1,040</u>
	<u>2,372</u>	<u>2,199</u>

6 PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Service charge creditors - unpaid invoices	-	1,119
Service charges received in advance	2,100	2,500
Corporation tax liability	347	347
Other creditors	154	154
Accrued expenses	<u>2,631</u>	<u>2,058</u>
	<u>5,232</u>	<u>6,178</u>

LYALL MEWS WEST MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
(CONTINUED)

7 SHARE CAPITAL

Allotted, called up and fully paid shares

	2017		2016	
	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.

8 RESERVES

	Revenue account £	Total £
At 1 April 2016	<u>1,254</u>	<u>1,254</u>
At 31 March 2017	<u>1,254</u>	<u>1,254</u>

9 TRANSITION TO FRS 102

The company is a first time adopter of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The last financial statements prepared under previously extant UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was therefore 1 April 2015. There has been no effect on accounting policies as a consequence of the adoption of FRS 102. In addition, the transition has had no effect on the company's reported financial position and financial performance.