

Report of the Directors and
Unaudited Financial Statements
For The Year Ended 31 December 2017
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 2017

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 2017

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

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 2017 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: 17th August 2018

10 FINBOROUGH ROAD LIMITED

Income Statement

For The Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER		-	-
Administrative expenses		(941)	(812)
		<u>(941)</u>	<u>(812)</u>
Other operating income	3	941	812
		<u>941</u>	<u>812</u>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		-	-
Tax on surplus		-	-
		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

10 FINBOROUGH ROAD LIMITED

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Investment property	4	100	100
CURRENT ASSETS			
Debtors	5	8,916	16,478
CREDITORS			
Amounts falling due within one year	6	<u>1,371</u>	<u>6,445</u>
NET CURRENT ASSETS		<u>7,545</u>	<u>10,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,645	10,133
CREDITORS			
Amounts falling due after more than one year	7	(100)	(100)
PROVISIONS FOR LIABILITIES	8	<u>(7,545)</u>	<u>(10,033)</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 2017.

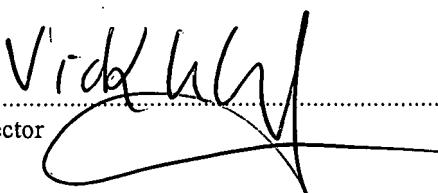
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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.

The financial statements were approved by the Board of Directors on 17/08/2018 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 2017

1. STATUTORY INFORMATION

10 Finborough Road Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. 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;

	31.12.17	31.12.16
	£	£
Contributions Receivable From Lessees:		
Service charge demands	12,132	13,432
Company expense demands	1,020	1,092
Service charge surplus/company demands balance refunded	(442)	(994)
	<u>12,710</u>	<u>13,530</u>
Service charge expenditure	12,217	13,270
Major Works	2,493	0
Contribution to administrative expenses of 10 Finborough Road Limited	<u>941</u>	<u>812</u>
	<u>15,651</u>	<u>14,082</u>
	(2,941)	(552)
Transfer from reserve fund	2,493	0
Funds due to lessees at 31st December 2016	<u>442</u>	<u>994</u>
Funds due (from)/to lessees at 31st December 2017	<u>(6)</u>	<u>442</u>
Represented by:		
Service charge (deficit)/surplus for the year	(85)	162
Company expense demands balance	<u>79</u>	<u>280</u>
	<u>(6)</u>	<u>442</u>

10 FINBOROUGH ROAD LIMITED

Notes to the Financial Statements - continued For The Year Ended 31 December 2017

4. INVESTMENT PROPERTY

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

Cost At 31.12.16 & 31.12.17	£ 100
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In the opinion of the directors at 31st December 2017 there was no material difference between the book and fair value of the property.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Lessee arrears	-	2,255
Funds held by managing agents	6,345	11,840
Service charge excess due (Note 3)	6	-
Prepayments	2,565	2,383
	<u>8,916</u>	<u>16,478</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Lessee account balances	-	2
Income tax	-	3
Service charge surplus/company demands balance (Note 3)	-	442
Reserve demands refunded post year end	-	5,000
Accrued expenses	1,371	998
	<u>1,371</u>	<u>6,445</u>

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

	31.12.17	31.12.16
	£	£
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.

8. PROVISIONS FOR LIABILITIES

Service charge reserve fund

	31.12.17	31.12.16
	£	£
Balance at 31.12.16	10,033	10,018
Interest received	5	15
Transfer from reserve to fund major works (Note 3)	(2,493)	0
Balance at 31.12.17	<u>7,545</u>	<u>10,033</u>

10 FINBOROUGH ROAD LIMITED

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

9. **SHARE CAPITAL**

The company is limited by guarantee, and consequently has no share capital. The liability of the members is limited to the sum of £1 each in the event that the company is wound up.