

Company Registration No. 04161594

71 - 72 OAKLEY STREET LIMITED
DIRECTORS' REPORT AND ACCOUNTS
31ST DECEMBER 2017

Registered Office - c/o Quadrant Property Management Ltd,
Kennedy House,
115 Hammersmith Road,
London, W14 0QH



71 - 72 OAKLEY STREET LIMITED

COMPANY REGISTRATION NO. 04161594 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2017

The directors present their report and the accounts for the year ended 31st December 2017.

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 (Resigned 26.10.17)

S Dearden

A J Ward-Thomas

T Singer was appointed as a director on 7th March 2018.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on*8th May 2018*.....

By Order Of The Board



for
Quadrant Property Management Ltd
(Secretary)

71 - 72 OAKLEY STREET LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>Notes</u>	2017 £	2016 £
ADMINISTRATIVE EXPENSES		(1,261)	(1,245)
OTHER OPERATING INCOME	7	<u>1,261</u>	<u>1,245</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 2017

	<u>Notes</u>	2017		2016
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Asset	3		0	<u>0</u>
<u>CURRENT ASSETS</u>				
Debtors	4	17,701		33,926
<u>CREDITORS: amounts falling due within one year</u>				
	5	<u>17,691</u>		<u>33,916</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	6		<u>10</u>	<u>10</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

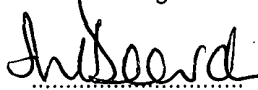
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss 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 8th May 2018 and were signed on its behalf by:


..... Director
S. DEARDEN

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 2017

1. STATUTORY INFORMATION

71-72 Oakley Street Limited is a private company, limited by shares, registered in England & Wales. The company's registered number and registered office address can be found on the cover page to the accounts.

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. 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 2017 there was no material difference between the book and fair value of the property.

4. DEBTORS

	2017	2016
	£	£
Lessee Arrears	6,972	11,013
Excess Service Charge Due (Note 7)	0	57
Calls Due	10	10
Funds Held By Managing Agents	10,719	22,846
	<u>17,701</u>	<u>33,926</u>

5. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Lessee Account Balances	0	1,138
Service Charge Surplus (Note 7)	5,723	0
Accruals	3,438	1,161
General Reserve Fund (Note 8)	8,458	31,358
Income Tax	0	7
Sundry Creditors	72	252
	<u>17,691</u>	<u>33,916</u>

6. CALLED UP SHARE CAPITAL

	Allotted & Called Up	
	2017	2016
	£	£
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 2017

7. 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;

	2017	2016
	£	£
<u>Contributions Receivable From Lessees:</u>		
Advance Service Charge Demands	25,920	24,844
Advance Major Works Demands	56,449	0
Service Charge Excess Charged/(Surplus Refunded)	57	(1,428)
	<u>82,426</u>	<u>23,416</u>
Service Charge Expenditure	16,780	16,156
Major Works	81,519	0
Contribution To Administrative Expenses Of 71-72 Oakley Street Limited	<u>1,261</u>	<u>1,245</u>
	<u>99,560</u>	<u>17,401</u>
	(17,134)	6,015
Transfer (From)/To Reserve Fund:		
From Reserve To Fund Part Major Works	30,414	0
To Reserve Demanded In The Year	(7,500)	(7,500)
Funds Due (From)/To Lessees 31st December 2016	<u>(57)</u>	<u>1,428</u>
Funds Due To/(From) Lessees 31st December 2017	<u>5,723</u>	<u>(57)</u>

8. GENERAL RESERVE FUND

	2017	2016
	£	£
Balance At 01.01.17	31,358	23,814
Transfer From Reserve To Fund Part Major Works	(30,414)	0
Interest Received	14	44
Transfer To Reserve During The Year	<u>7,500</u>	<u>7,500</u>
Balance At 31.12.17	<u>8,458</u>	<u>31,358</u>