

Company Registration No. 05455447

17 NEVERN SQUARE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
25TH MARCH 2016



17 NEVERN SQUARE LIMITED

COMPANY REGISTRATION NO. 05455447 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2016

The directors present their report and the accounts for year ended 25th March 2016.

Principal Activity

The company's principal activity during the year was the management of 17 NeVERN Square, London SW5.

Directors

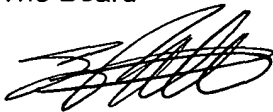
The directors who served during the year were:

P A Rod Jennings
G A Thompson
A M Murray-Lyon (Resigned 30.10.15.)
A C F M Mazza (Resigned 28.11.15.)
A C C Thomas

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 on16th December 2016.....

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 2016

| | <u>Notes</u> | 2016 £ | 2015 £ |
|----------------------------|--------------|----------------|----------------|
| TURNOVER | 2 | 200 | 200 |
| Administrative Expenses | | <u>(1,410)</u> | <u>(1,349)</u> |
| | | (1,210) | (1,149) |
| Other Operating Income | 3 | <u>1,210</u> | <u>1,149</u> |
| PROFIT FOR THE YEAR | | <u>0</u> | <u>0</u> |

The notes on pages 4 and 5 form part of these accounts.

17 NEVERN SQUARE LIMITED

BALANCE SHEET

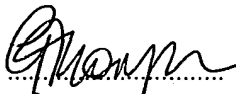
AS AT 25TH MARCH 2016

| | <u>Notes</u> | 2016 | 2015 |
|--|--------------|---------------|---------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 4 | 3,100 | <u>3,100</u> |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 5 | 13,197 | 13,582 |
| <u>CREDITORS</u> : amounts falling due within one year | 6 | <u>13,197</u> | <u>13,582</u> |
| <u>NET CURRENT ASSETS</u> | | <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> |
| <u>NET ASSETS</u> | | <u>0</u> | <u>0</u> |
| <u>CAPITAL AND RESERVES</u> | 9 | | |
| Profit & Loss Account | | <u>0</u> | <u>0</u> |

The financial statements 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.

For the financial year ended 25th March 2016, the company was entitled to exemption from audit under Companies Act 2006, section 477 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 Companies Act 2006, section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The financial statements were approved by the board on 16/12/16 and 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 2016

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 January 2015).

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;

| | 2016 | 2015 |
|---|----------------|----------------|
| | £ | £ |
| <u>Contributions Receivable From Lessees:</u> | | |
| Service Charge Demands | 17,944 | 18,588 |
| Service Charge Excess Refunded/Charged & Company Expenses Charged | <u>(3,858)</u> | <u>1,062</u> |
| | 14,086 | 19,650 |
| Service Charge Expenditure | 12,496 | 14,319 |
| Major Works Expenditure | 0 | 77,658 |
| Contribution To Administrative Expenses Of 17 Nevern Square Limited | <u>1,210</u> | <u>1,149</u> |
| | <u>13,706</u> | <u>93,126</u> |
| | 380 | (73,476) |
| Transfer To Reserve Fund | 0 | (1,000) |
| Funds Due To Lessees At 25th March 2015 | <u>3,858</u> | <u>78,334</u> |
| Funds Due To Lessees At 25th March 2016 | <u>4,238</u> | <u>3,858</u> |
| Represented By; | | |
| Service Charge Surplus Refundable | 5,448 | 5,007 |
| Company Expenses Due From Members | <u>(1,210)</u> | <u>(1,149)</u> |
| | <u>4,238</u> | <u>3,858</u> |

4. TANGIBLE FIXED ASSETS

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

| | 2016 |
|-----------------------------|--------------|
| | £ |
| Cost At 26.03.15 & 25.03.16 | <u>3,100</u> |

In the opinion of the directors at 25th March 2016 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 2016

5. DEBTORS

| | 2016 | 2015 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Lessee Arrears | 788 | 315 |
| Funds Held By Managing Agents | 12,409 | 13,267 |
| | <u>13,197</u> | <u>13,582</u> |

6. CREDITORS: amounts falling due within one year

| | 2016 | 2015 |
|---|---------------|---------------|
| | £ | £ |
| Lessee Account Balances | 37 | 38 |
| Service Charge Surplus Refundable/Company Expenses Due (Note 3) | 4,238 | 3,858 |
| Accruals | 2,922 | 3,721 |
| Service Charge Reserve Fund (Note 7) | 3,872 | 3,837 |
| Members' Loans | 1,835 | 1,835 |
| Sundry Creditors | 293 | 293 |
| | <u>13,197</u> | <u>13,582</u> |

7. SERVICE CHARGE RESERVE FUND

| | 2016 | 2015 |
|--|--------------|--------------|
| | £ | £ |
| Balance At 26.03.15 | 3,837 | 2,716 |
| Interest Received Net Of Tax | 35 | 121 |
| Transfer To Reserve During The Year (Note 3) | 0 | 1,000 |
| Balance At 25.03.16 | <u>3,872</u> | <u>3,837</u> |

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

| | 2016 | 2015 |
|--|--------------|--------------|
| | £ | £ |
| 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.