

Company Registration No. 04161594

71 - 72 OAKLEY STREET LIMITED
DIRECTORS' REPORT AND ACCOUNTS
31ST DECEMBER 2016

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 2016

The directors present their report and the accounts for the year ended 31st December 2016.

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
S Dearden
A J Ward-Thomas

Small Company Rules

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 ...1st... September 2017

By Order Of The Board



for
Quadrant Property Management Ltd
(Secretary)

71 - 72 OAKLEY STREET LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2016

	<u>Notes</u>	2016 £	2015 £
ADMINISTRATIVE EXPENSES		(1,245)	(1,685)
OTHER OPERATING INCOME	7	<u>1,245</u>	<u>1,685</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.

71 - 72 OAKLEY STREET LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2016

	<u>Notes</u>	2016 £	2015 £
<u>FIXED ASSETS</u>			
Tangible Asset	3	0	<u>0</u>
<u>CURRENT ASSETS</u>			
Debtors	4	33,926	27,389
<u>CREDITORS: amounts falling due within one year</u>	5	<u>33,916</u>	<u>27,379</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 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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 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 1.9.17 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 2016

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 2016 there was no material difference between the book and market value of the property.

4. DEBTORS

	2016	2015
	£	£
Lessee Arrears	11,013	10,759
Excess Service Charge Due (Note 7)	57	0
Calls Due	10	10
Funds Held By Managing Agents	22,846	16,582
Sundry Debtors	0	38
	<u>33,926</u>	<u>27,389</u>

5. CREDITORS: amounts falling due within one year

	2016	2015
	£	£
Lessee Account Balances	1,138	0
Service Charge Surplus (Note 7)	0	1,428
Accruals	1,161	1,885
General Reserve Fund (Note 8)	31,358	23,814
Income Tax	7	0
Sundry Creditors	252	252
	<u>33,916</u>	<u>27,379</u>

6. CALLED UP SHARE CAPITAL

	Allotted & Called Up 2016	2015
	£	£
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 2016

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;

	2016	2015
	£	£
<u>Contributions Receivable From Lessees:</u>		
Advance Service Charge Demands	24,844	24,378
Service Charge (Surplus Refunded)/Excess Charged	(1,428)	2,785
	<u>23,416</u>	<u>27,163</u>
Service Charge Expenditure	16,156	13,765
Contribution To Administrative Expenses Of 71-72 Oakley Street Limited	<u>1,245</u>	<u>1,685</u>
	<u>17,401</u>	<u>15,450</u>
	6,015	11,713
Transfer To Reserve Fund	<u>(7,500)</u>	<u>(7,500)</u>
	(1,485)	4,213
Funds Due To/(From) Lessees		
31st December 2015	<u>1,428</u>	<u>(2,785)</u>
Funds Due (From)/To Lessees		
31st December 2016	<u>(57)</u>	<u>1,428</u>

8. GENERAL RESERVE FUND

	2016	2015
	£	£
Balance At 01.01.16	23,814	16,300
Interest Received Net Of Tax	44	14
Transfer To Reserve During The Year	7,500	7,500
Balance At 31.12.16	<u>31,358</u>	<u>23,814</u>