

Company Registration No. 3862495

55-60 ST.OLAFS ROAD LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2016

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



55-60 ST. OLAFS ROAD LIMITED

Company Registration No. 3862495 (England & 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 55-60 St Olafs Road, London SW6.

Directors

The directors who served during the year were:

C A S Makropoulos

M Jordan

J King

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 on14th September 2017

By Order Of The Board



for
Quadrant Property Management Limited
(Secretary)

55-60 ST. OLAFS ROAD LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2016

	<u>Notes</u>	2016 £	2015 £
OTHER OPERATING INCOME	3	774	1,098
Administrative Expenses		<u>774</u>	<u>1,098</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.

55-60 ST. OLAFS ROAD LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2016

	<u>Notes</u>	2016	2015
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	6	<u>6</u>
<u>CURRENT ASSETS</u>			
Debtors	5	5,991	5,110
<u>CREDITORS: amounts falling due within one year</u>	6	<u>5,991</u>	<u>5,110</u>
NET CURRENT ASSETS		<u>0</u>	<u>0</u>
NET ASSETS		<u><u>6</u></u>	<u><u>6</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	<u><u>6</u></u>	<u><u>6</u></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 on14/9/2017..... and were signed on its behalf by:

..... Director


M JORDAN

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

55-60 ST. OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

1. STATUTORY INFORMATION

55-60 St. Olafs Road 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. OTHER OPERATING INCOME / SERVICE CHARGE FUND

During the year the company received contributions from the lessees of 55-60 St Olafs Road, London SW6 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	9,444	9,408
Company Expense Demands	276	0
Service Charge Excess/(Surplus Refunded)		
Company Expenses Balance Charged	2,091	(410)
	<u>11,811</u>	<u>8,998</u>
Service Charge Expenditure	8,472	9,801
Contribution To Administrative Expenses Of 55-60 St Olafs Road Limited	<u>774</u>	<u>1,098</u>
	<u>9,246</u>	<u>10,899</u>
	2,565	(1,901)
Transfer To Reserve Fund	(600)	(600)
Funds Due (From)/To Lessees		
At 31st December 2015	<u>(2,091)</u>	<u>410</u>
Funds Due From Lessees		
At 31st December 2016	<u>(126)</u>	<u>(2,091)</u>
Represented By:		
Service Charge Surplus/(Deficit) For The Year	372	(993)
Company Expenses Due From Members	<u>(498)</u>	<u>(1,098)</u>
	<u>(126)</u>	<u>(2,091)</u>

4. TANGIBLE ASSETS

The company owns the freehold of 55-60 St Olafs Road, London SW6 which is stated at cost.

	2016	2015
	£	£
Cost At 31.12.15 & 31.12.16	<u>6</u>	<u>6</u>

In the opinion of the directors at 31st December 2016 there was no material difference between the book and market value of the property.

55-60 ST. OLAFS ROAD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

5. DEBTORS

	2016	2015
	£	£
Lessee Arrears	1,158	0
Funds Held By Managing Agents	1,059	3,019
Company Expenses Due/Service Charge Surplus (Note 3)	126	2,091
Prepayments	3,648	0
	<u>5,991</u>	<u>5,110</u>

6. CREDITORS: amounts falling due within one year

	2016	2015
	£	£
Lessee Account Balances	0	273
Accruals	2,212	1,658
Reserve Fund (Note 6)	3,779	3,179
	<u>5,991</u>	<u>5,110</u>

7. SERVICE CHARGE RESERVE FUND

	2016	2015
	£	£
Balance At 01.01.16	3,179	2,573
Interest Received Net Of Tax	0	6
Transfer To Reserve During The Year (Note 3)	600	600
Balance At 31.12.16	<u>3,779</u>	<u>3,179</u>

8. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2016	2015
	£	£
Ordinary Shares of £1 each	<u>6</u>	<u>6</u>