

Company Registration No 01473676

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**31ST MARCH 2012**

WEDNESDAY



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**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2012**

**COMPANY REGISTRATION NO 1473676 (ENGLAND)**

The directors present their report and the accounts for the year ended 31st March 2012

**Principal Activity**

The company's principal activity during the year was the management of the property at 57 Earls Court Square, London SW5

**Directors**

The directors who served during the year were,

M B B Sampedro

O Robert

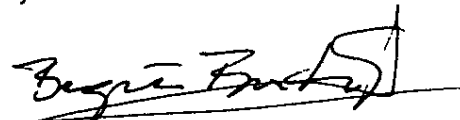
A A M Robert (Resigned 07 12 11 )

C J Gorst

**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 on *19 September 2012*

By Order Of The Board



M B B Sampedro  
(Secretary)

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 2012**

|                         | <u>Notes</u> | 2012<br>£                 | 2011<br>£                 |
|-------------------------|--------------|---------------------------|---------------------------|
| TURNOVER                |              | 7                         | 7                         |
| ADMINISTRATIVE EXPENSES |              | <u>(1,458)</u><br>(1,451) | <u>(1,582)</u><br>(1,575) |
| OTHER OPERATING INCOME  | 7            | <u>1,451</u>              | <u>1,575</u>              |
| PROFIT FOR THE YEAR     |              | <u>0</u>                  | <u>0</u>                  |

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

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

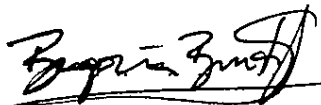
**BALANCE SHEET**

**AS AT 31ST MARCH 2012**

|                                                                 | <u>Notes</u> | 2012<br>£         | 2011<br>£         |
|-----------------------------------------------------------------|--------------|-------------------|-------------------|
| <b><u>CURRENT ASSETS</u></b>                                    |              |                   |                   |
| Debtors                                                         | 3            | 14,533            | 36,313            |
| <b><u>CREDITORS</u> amounts falling<br/>due within one year</b> |              |                   |                   |
|                                                                 | 4            | <u>4,114</u>      | <u>17,917</u>     |
| <b>NET CURRENT ASSETS</b>                                       |              | <u>10,419</u>     | <u>18,396</u>     |
| <b><u>PROVISION FOR LIABILITIES</u></b>                         |              |                   |                   |
| Provision For Future Non-Annual Expenses                        | 5            | <u>10,244</u>     | <u>18,221</u>     |
| <b>NET ASSETS</b>                                               |              | <u><u>175</u></u> | <u><u>175</u></u> |
| <b><u>CAPITAL AND RESERVES</u></b>                              |              |                   |                   |
| Called Up Share Capital                                         | 6            | <u><u>175</u></u> | <u><u>175</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2012. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2012 and of its result for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

The accounts, which 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved by the board on *19 September 2012* and are signed on its behalf.

 Director  
M. B. B. SAMPEDRO

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

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2012**

**1. ACCOUNTING POLICIES**

**Basis of preparation of accounts**

The accounts are prepared under the historical cost convention

**2 TURNOVER**

Turnover represents rental income for the year

**3 DEBTORS**

|                               | 2012          | 2011          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Lessee Arrears                | 0             | 9,185         |
| Funds Held By Managing Agents | 14,533        | 27,128        |
|                               | <u>14,533</u> | <u>36,313</u> |

**4. CREDITORS: amounts falling due within one year**

|                              | 2012         | 2011          |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Service Charge Fund (Note 7) | 80           | 11,771        |
| Accruals                     | 1,549        | 3,661         |
| Sundry Creditors             | 2,485        | 2,485         |
|                              | <u>4,114</u> | <u>17,917</u> |

**5. PROVISION FOR LIABILITIES**

|                                                | Lift Reserve | General Reserve | Total         |
|------------------------------------------------|--------------|-----------------|---------------|
|                                                | £            | £               | £             |
| Balance At 1st April 2011                      | 3,704        | 14,517          | 18,221        |
| Interest Received Net Of Tax                   | 5            | 18              | 23            |
| Transfer To Reserve From Current Year Demands  | 0            | 10,000          | 10,000        |
| Transfer From Reserve To Fund Part Major Works | 0            | (18,000)        | (18,000)      |
| Balance At 31st March 2012                     | <u>3,709</u> | <u>6,535</u>    | <u>10,244</u> |

**6. CALLED UP SHARE CAPITAL**

|                     | <u>Allotted, Called Up &amp; Fully Paid</u> |            |
|---------------------|---------------------------------------------|------------|
|                     | 2012                                        | 2011       |
|                     | £                                           | £          |
| Ordinary £25 Shares | <u>175</u>                                  | <u>175</u> |

**57 EARLS COURT SQUARE MANAGEMENT LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2012**

**7. OTHER OPERATING INCOME**

During the year the company received contributions from the lessees of 57 Earls Court 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,

|                                                                                     | 2012          | 2011          |
|-------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                     | £             | £             |
| <b>Contributions Receivable From Lessees</b>                                        |               |               |
| Service Charge Demands                                                              | 22,090        | 9,950         |
| Service Charge Excess Charged/(Surplus Refunded)                                    | 2,288         | (701)         |
| Major Works Demands                                                                 | 0             | 29,655        |
|                                                                                     | <u>24,378</u> | <u>38,904</u> |
| <b>Expenditure</b>                                                                  |               |               |
| Service Charge Expenditure                                                          | 12,181        | 10,663        |
| Major Works                                                                         | 30,437        | 15,596        |
| Contribution To Administrative Expenses Of 57 Earls Court Square Management Limited | <u>1,451</u>  | <u>1,575</u>  |
|                                                                                     | <u>44,069</u> | <u>27,834</u> |
|                                                                                     | (19,691)      | 11,070        |
| Transfer To Reserve From Current Year Demands                                       | (10,000)      | 0             |
| Transfer From Reserve To Fund Part Major Works                                      | 18,000        |               |
| Funds Due To Lessees 31st March 2011                                                | <u>11,771</u> | <u>701</u>    |
| Funds Due To Lessees 31st March 2012                                                | <u>80</u>     | <u>11,771</u> |
| Represented By                                                                      |               |               |
| Service Charge Surplus Refundable/(Excess Due)                                      | 80            | (2,288)       |
| Internal Redecoration Demands Carried Forward                                       | <u>0</u>      | <u>14,059</u> |
|                                                                                     | <u>80</u>     | <u>11,771</u> |

**8. COMMITMENTS**

The commitments of the company in respect of non-cancellable operating leases is as follows,

|                                     | 2012      | 2011      |
|-------------------------------------|-----------|-----------|
|                                     | £         | £         |
| <b><u>Lease On Common Parts</u></b> |           |           |
| Expiry Date In More Than Five Years | <u>15</u> | <u>15</u> |

Although payable under the terms of the lease the freehold company has suspended demanding payment of ground rent

**9 RELATED PARTY TRANSACTIONS**

O Robert a shareholder and director and B C Heath and S H Morrish shareholders in the company are also shareholders and beneficially interested in 57 Earls Court Square Freehold Limited

57 Earls Court Square Freehold Limited acquired the freehold interest of 57 Earls Court Square, London SW5 and is the lessor of the common parts of that property. Rent is payable by the company of £15 per annum, however, the freehold company has suspended its collection