

Company Registration No. 01473676

57 EARLS COURT SQUARE MANAGEMENT LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 2018

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



57 EARLS COURT SQUARE MANAGEMENT LIMITED

COMPANY REGISTRATION NO. 1473676 (ENGLAND)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2018

The directors present their report and the accounts for the year ended 31st March 2018.

Principal Activity

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

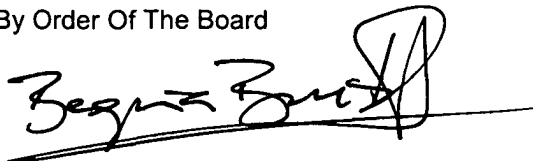
Directors

The directors who served during the year were;

M B B Sampedro
O Robert
R D'Avino

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 ...18 July 2018

By Order Of The Board

A handwritten signature in black ink, appearing to read 'M B B Sampedro', written over a horizontal line. The signature is stylized and includes a large, looped flourish at the end.

M B B Sampedro
(Secretary)

57 EARLS COURT SQUARE MANAGEMENT LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2018

	<u>Notes</u>	2018 £	2017 £
TURNOVER		7	7
ADMINISTRATIVE EXPENSES		<u>(1,434)</u> (1,427)	<u>(1,632)</u> (1,625)
OTHER OPERATING INCOME	8	<u>1,427</u>	<u>1,625</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 2018

	<u>Notes</u>	2018 £	2017 £
<u>CURRENT ASSETS</u>			
Debtors	4	52,426	45,966
<u>CREDITORS: amounts falling</u>			
due within one year	5	<u>4,342</u>	<u>7,893</u>
NET CURRENT ASSETS		48,084	38,073
<u>PROVISION FOR LIABILITIES</u>			
Provision For Future Non-Annual Expenses	6	<u>47,909</u>	<u>37,898</u>
NET ASSETS		<u>175</u>	<u>175</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u>175</u>	<u>175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

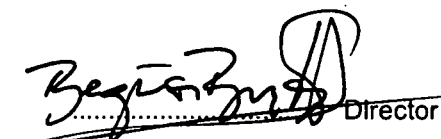
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

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 ...18 JULY 2018... and were signed on its behalf by:


..... 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 2018

1. STATUTORY INFORMATION

57 Earls Court Square Management Limited is a private company, limited by shares, registered in England. 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. TURNOVER

Turnover represents rental income for the year.

4. DEBTORS

	2018	2017
	£	£
Lessee Arrears	4,569	0
Excess Service Charge Due (Note 8)	0	1,559
Prepayments	215	211
Funds Held By Managing Agents	47,642	44,196
	<u>52,426</u>	<u>45,966</u>

5. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Lessee Account Balances	0	3,416
Service Charge Fund (Note 8)	1,056	0
Accruals	1,468	2,123
Sundry Creditors	1,818	2,354
	<u>4,342</u>	<u>7,893</u>

6. PROVISION FOR LIABILITIES

	Lift Reserve	General Reserve	Total
	£	£	£
Balance At 1st April 2017	3,798	34,100	37,898
Interest Received	1	6	7
Transfer To Reserve From Current Year Demands	0	10,004	10,004
Balance At 31st March 2018	<u>3,799</u>	<u>44,110</u>	<u>47,909</u>

7. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2018	2017
	£	£
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 2018

8. 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;

	2018	2017
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	29,480	26,568
Service Charge Excess Charged/(Surplus Refunded)	<u>1,559</u>	<u>(2,616)</u>
	31,039	<u>23,952</u>
Expenditure		
Service Charge Expenditure	16,993	16,502
Contribution To Administrative Expenses Of 57 Earls Court Square Management Limited	<u>1,427</u>	<u>1,625</u>
	18,420	<u>18,127</u>
	12,619	5,825
Transfer To Reserve	(10,004)	(10,000)
Funds Due (From)/To Lessees 31st March 2017	<u>(1,559)</u>	<u>2,616</u>
Funds Due To/(From) Lessees 31st March 2018	<u>1,056</u>	<u>(1,559)</u>

9. COMMITMENTS

The commitments of the company in respect of non-cancellable operating leases are as follows;

	2018	2017
	£	£
<u>Lease On Common Parts</u>		
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.

10. RELATED PARTY TRANSACTIONS

O Robert, a shareholder and director and S H Morrish a shareholder 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.