

Company Registration No. 05455447

**17 NEVERN SQUARE LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**25TH MARCH 2009**



**17 NEVERN SQUARE LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2009**

The directors present their report and the accounts for year ended 25th March 2009.

**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:

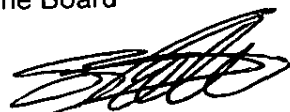
F Buffone  
M P Massot  
P Rod Jennings  
K Lee  
G Thompson  
D Weisbeck  
M M Caron

**Small Company Rules**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on ...6<sup>th</sup> November 2009

By Order Of The Board



**Quadrant Property Management Limited  
(Secretary)**

**17 NEVERN SQUARE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 25TH MARCH 2009**

	<u>Notes</u>	2009 £	2008 £
<b>TURNOVER</b>	2	(450)	400
Administrative Expenses		<u>(1,380)</u>	<u>(1,179)</u>
		(1,830)	(779)
Other Operating Income	3	<u>1,830</u>	<u>779</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><u>0</u></u>	<u><u>0</u></u>

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

**17 NEVERN SQUARE LIMITED**

**BALANCE SHEET**

**AS AT 25TH MARCH 2009**

	<u>Notes</u>	2009	2008
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	3,100	<u>3,100</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors	5	30,069	15,456
Cash At Bank & In Hand		<u>1,911</u>	<u>1,880</u>
		31,980	17,336
<b><u>CREDITORS: amounts falling due within one year</u></b>	6	<u>31,980</u>	<u>17,336</u>
<b>NET CURRENT ASSETS</b>		<u>0</u>	<u>0</u>
		3,100	3,100
<b><u>CREDITORS: amounts falling due after more than one year</u></b>	8	<u>3,100</u>	<u>3,100</u>
<b>NET ASSETS</b>		<u>0</u>	<u>0</u>
<b><u>CAPITAL AND RESERVES</u></b>	9	<u>0</u>	<u>0</u>
Profit & Loss Account			

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 25th March 2009. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 25th March 2009 and of its result for the year then ended in accordance with the requirements of s.226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on ~~6th November 2009~~ and signed on its behalf.

..... Director

F. Bufone

M. P. Mason

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 2009**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention.

**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;

	2009		2008
	£	£	£
Contributions Receivable From Lessees:			
Service Charge Demands		14,004	13,988
(Service Charge Surplus Refunded)/Excess Charged		(3,131)	5,680
Major Works Demands		17,219	0
		<u>28,092</u>	<u>19,668</u>
Service Charge Expenditure	11,837		10,553
Contribution To Administrative Expenses Of 17 Nevern Square Limited	<u>1,830</u>		<u>779</u>
		<u>13,667</u>	<u>11,332</u>
		14,425	8,336
Transfer To Reserve Fund		(1,000)	(1,000)
Funds Due To/(From) Lessees			
At 25th March 2008		<u>3,131</u>	<u>(4,205)</u>
Funds Due To Lessees			
At 25th March 2009		<u>16,556</u>	<u>3,131</u>
<b>Represented By:</b>			
Excess Service Charge Due/Surplus Refundable		(663)	3,131
External Redecoration Demands Carried Forward		<u>17,219</u>	<u>0</u>
		<u>16,556</u>	<u>3,131</u>

**4. TANGIBLE FIXED ASSETS**

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

	2009
	£
Cost At 26.03.08 & 25.03.09	<u>3,100</u>

In the opinion of the directors at 25th March 2009 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 2009**

**5. DEBTORS**

	2009	2008
	£	£
Lessee Arrears	23,376	4,968
Funds Held By Managing Agents	6,693	10,488
	<u>30,069</u>	<u>15,456</u>

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

	2009	2008
	£	£
Service Charge Surplus (Note 3)	16,556	3,131
Accruals	2,320	2,277
Income Tax	13	0
Service Charge Reserve Fund (Note 7)	10,963	9,801
Members' Loans	1,835	1,835
Sundry Creditors	293	292
	<u>31,980</u>	<u>17,336</u>

**7. SERVICE CHARGE RESERVE FUND**

	2009	2008
	£	£
Balance At 26.03.08	9,801	8,672
Interest Received Net Of Tax	162	129
Transfer To Reserve During The Year	1,000	1,000
Balance At 25.03.09	<u>10,963</u>	<u>9,801</u>

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

	2009	2008
	£	£
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.