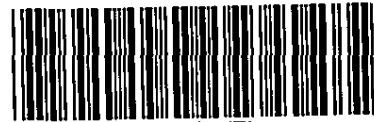


Company Registration No 05455447

17 NEVERN SQUARE LIMITED
DIRECTORS' REPORT AND ACCOUNTS
25TH MARCH 2010

SATURDAY



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COMPANIES HOUSE

17 NEVERN SQUARE LIMITED

COMPANY REGISTRATION NO. 05455447 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2010

The directors present their report and the accounts for year ended 25th March 2010

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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 29th November 2010

By Order Of The Board



**Quadrant Property Management Limited
(Secretary)**

17 NEVERN SQUARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25TH MARCH 2010

	<u>Notes</u>	2010 £	2009 £
TURNOVER	2	200	(450)
Administrative Expenses		<u>(1,199)</u> (999)	<u>(1,380)</u> (1,830)
Other Operating Income	3	<u>999</u>	<u>1,830</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

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

17 NEVERN SQUARE LIMITED

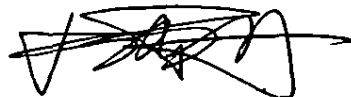
BALANCE SHEET

AS AT 25TH MARCH 2010

	Notes	2010	2009
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	3,100	<u>3,100</u>
<u>CURRENT ASSETS</u>			
Debtors	5	37,624	30,069
Cash At Bank & In Hand		<u>1,912</u>	<u>1,911</u>
		39,536	31,980
<u>CREDITORS</u> amounts falling due within one year	6	<u>39,536</u>	<u>31,980</u>
<u>NET CURRENT ASSETS</u>		<u>0</u>	<u>0</u>
		3,100	3,100
<u>CREDITORS</u> amounts falling due after more than one year	8	<u>3,100</u>	<u>3,100</u>
<u>NET ASSETS</u>		<u>0</u>	<u>0</u>
<u>CAPITAL AND RESERVES</u>	9	<u>0</u>	<u>0</u>
Profit & Loss Account			

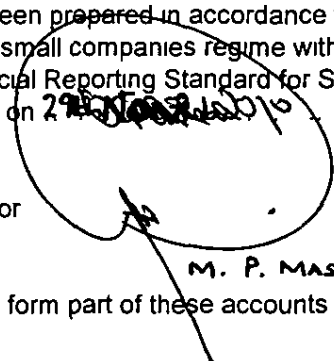
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 25th March 2010. The directors 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 25th March 2010 and of its result for the year then ended in accordance with the requirements of s 396, 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 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 29/11/2010 and are signed on its behalf



F Buffone

Director



M. P. MASSOT

29/11/2010

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 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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,

	2010	2009
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	14,916	14,004
Service Charge Excess Charged/(Surplus Refunded)	663	(3,131)
Major Works Demands Refunded	(17,219)	0
Major Works Demands	<u>20,971</u>	<u>17,219</u>
	19,331	<u>28,092</u>
Service Charge Expenditure	10,234	11,837
Contribution To Administrative Expenses Of 17 Nevern Square Limited	<u>999</u>	<u>1,830</u>
	11,233	13,667
	8,098	14,425
Transfer To Reserve Fund	(1,000)	(1,000)
Funds Due To/(From) Lessees		
At 25th March 2009	<u>16,556</u>	<u>3,131</u>
Funds Due To Lessees		
At 25th March 2010	<u>23,654</u>	<u>16,556</u>
Represented By		
Service Charge Surplus Refundable/(Excess Due)	2,683	(663)
External Redecoration Demands Carried Forward	<u>20,971</u>	<u>17,219</u>
	<u>23,654</u>	<u>16,556</u>

4. TANGIBLE FIXED ASSETS

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

	2010
	£
Cost At 26 03 09 & 25 03 10	<u>3,100</u>

In the opinion of the directors at 25th March 2010 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 2010

5. DEBTORS

	2010	2009
	£	£
Lessee Arrears	21,660	23,376
Funds Held By Managing Agents	15,754	6,693
Sundry Debtors	210	0
	<u>37,624</u>	<u>30,069</u>

6. CREDITORS amounts falling due within one year

	2010	2009
	£	£
Service Charge Surplus (Note 3)	23,654	16,556
Accruals	1,779	2,320
Income Tax	0	13
Service Charge Reserve Fund (Note 7)	11,975	10,963
Members' Loans	1,835	1,835
Sundry Creditors	293	293
	<u>39,536</u>	<u>31,980</u>

7. SERVICE CHARGE RESERVE FUND

	2010	2009
	£	£
Balance At 26 03 09	10,963	9,801
Interest Received Net Of Tax	12	162
Transfer To Reserve During The Year	1,000	1,000
Balance At 25 03 10	<u>11,975</u>	<u>10,963</u>

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

	2010	2009
	£	£
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