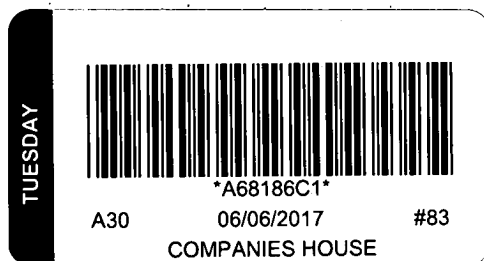


1 INVERNESS GARDENS MANAGEMENT LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

Company No. 1683636



1 INVERNESS GARDENS MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

D J Miller
J O Hope
C Smith

Secretary

C Smith

Company Number

1683636

Registered Office

1 Inverness Gardens
London W8 4RN

1 INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2017

The directors present their report and the accounts for the year ended 31 March 2017.

Principal Activities

The company's principal activity continued to be that of a non-profit making flat management company

Results

The results for the year are set out in the profit and loss account on page 3.

Normal service charges of £9,744 were received in the year (2016, £9,744) plus Supplementary charges of £25,520 (2015, nil)

During the year costs of £58,930 (2015 £nil) were incurred in connection with repairs to and repainting of 1 Inverness Gardens.

Directors

The directors who served throughout the year and their beneficial interests in the company's share capital were:

		At 1 April 2016 and 31 March 2017
D J Miller	A Ordinary share	1
J O Hope	B Ordinary share	1
C Smith	C Ordinary share	1

Political and Charitable Contributions

There were no such contributions.

Directors' Responsibilities and Audit Exemption

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors have:

- Selected suitable accounting policies and applied them consistently
- Made judgements and estimates that are reasonably prudent
- Prepared the accounts on a going concern basis

1 INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2017

For the year ended 31 March 2017 the company was entitled to exemption from the requirements to have an audit.

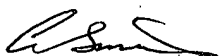
No notice has been deposited with the company requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with the Companies Act,
- Preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company and
- Safeguarding the assets of the company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

Approved by the Board of Directors and signed on behalf of the Board



Secretary: C Smith

Date: 2 June 2017

1 INVERNESS GARDENS MANAGEMENT LIMITED

Profit and Loss Account for the year ended 31 March 2017

	2017 £	2016 £
Recharges to residents		
Normal	9,744	9,744
Supplementary	25,520	-
	<hr/>	<hr/>
Gross profit	35,264	9,744
Administrative expenses	(35,268)	(9,757)
	<hr/>	<hr/>
Operating loss	(4)	(13)
Interest receivable	4	13
	<hr/>	<hr/>
Profit (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
Profit (loss) for the financial year	-	-
	<hr/>	<hr/>

1 INVERNESS GARDENS MANAGEMENT LIMITED

Balance Sheet – 31 March 2017

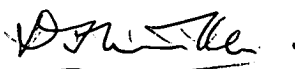
	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,000	2,000
Current assets			
Cash at bank		4,086	29,189
Current liabilities			
Creditors: amounts falling due within one year	5	(4,086)	(29,189)
Net current assets		-	-
Total assets less current liabilities		2,000	2,000
Capital and reserves			
Called up share capital	6	3	3
Loan capital	7	1,997	1,997
Shareholders' funds		2,000	2,000

Audit exemption certificate

For the year ended 31 March 2017 the company was entitled to exemption from the requirements to have an audit under the provisions of the Companies Act. No notice has been deposited with the company requiring an audit to be carried out. The directors acknowledge their responsibility for ensuring the company keeps accounting records in accordance with the Companies Act and preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements of the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies.

Approved by the Board on 2 June 2017 and signed on its behalf by

Directors: D J Miller



C Smith



1 INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2017

1 Accounting policies

- The accounts have been prepared under the historical cost convention
- Turnover represents service charge income from residents in pursuance of the principal activity of the company
- Expenditure is charged as incurred and any excess income is retained to cover future expenditure.

2 Operating loss

The company had no employees, employment costs or directors' remuneration. There was no amount incurred in the year by way of auditor's remuneration (2016, £nil)

3 Taxation

There is no charge to UK Corporation Tax on interest received in the year.

4 Freehold property

Tangible fixed assets represent the freehold reversion of 1 Inverness Gardens and is included at cost of £2,000 at 1 April 2016 and 31 March 2017. No depreciation has been provided.

5 Creditors: Amounts falling due within one year

At 31 March creditors represent:

	2017	2016
	£	£
Due to suppliers	1,268	-
Amounts received from leaseholders in advance of immediate requirements	2,818	29,139
	<hr/>	<hr/>
	4,086	29,139
	<hr/>	<hr/>

1 INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2017

6 Share capital

The authorised, issued and fully paid equity share capital of the company was £3 at both 31 March 2016 and 2017, and comprised:

- 1 A ordinary share of £1
- 1 B ordinary share of £1
- 1 C ordinary share of £1

7 Loan capital

An interest free deposit has been made by the leaseholders to enable the company to purchase the freehold of the property at 1 Inverness Gardens.

8 Transactions with directors

The directors of the company all have an interest in the leases granted out of the freehold interest held by the company and in the recharges of expenditure made by the company to leaseholders.

1 INVERNESS GARDENS MANAGEMENT LIMITED

Detailed Income and Expenditure Account for the Year ended 31 March 2017

	2017 £	2016 £
Income		
Service charges received		
Normal	9,744	9,744
Supplementary	25,520	-
	<hr/>	<hr/>
	35,264	9,744
Interest received	4	13
	<hr/>	<hr/>
	35,268	9,757
Expenditure		
Insurance	2,609	2,614
Property redecoration and maintenance	58,930	-
Other	100	46
	<hr/>	<hr/>
	61,639	2,660
Surplus (deficit) of income in the year	<hr/>	<hr/>
	(26,371)	7,097
Corporation tax (payable) credit	-	-
Surplus (deficit) for the year before transfer to (from) provisions	<hr/>	<hr/>
	(26,371)	7,097

Note

Administrative expenditure in the profit and loss account on page 3 is made up as follows:

Expenditure incurred – above	61,639	2,660
Transfer to (from) Provision for Future Expenditure	(26,371)	7,097
	<hr/>	<hr/>
	35,268	9,757