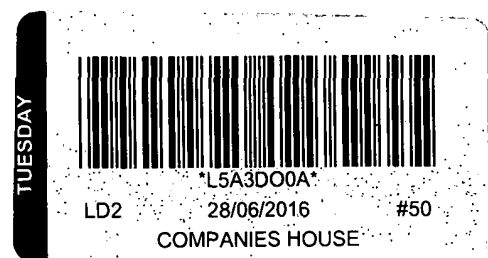


Company Registration No. 1950756

**THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**28TH SEPTEMBER 2015**



**THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**  
**Company Registration No. 1950756 (England and Wales)**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 28TH SEPTEMBER 2015**

The directors present their report and the accounts for the year ended 28th September 2015.

**Principal Activity**

The company's principal activity during the year was the management of 53/54 Cornwall Gardens, London SW.7.

**Directors**

The Directors who served during the year were;

M J Hodges  
V M Hodges  
R C G Harrison  
T Shigiya  
R E Johnston Bickerstaff  
R Sicheri  
F Mehregani

M J Hodges, R C G Harrison, T Shigiya and R Sicheri resigned as Directors on 27th January 2016.

**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. This report was approved by the board on ~~27th~~ **May 2016** and signed on its behalf.



**F Mehregani**  
(Director)

**THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 28TH SEPTEMBER 2015**

	<u>Notes</u>	2015	2014
		£	£
TURNOVER	2	950	950
OTHER OPERATING INCOME	6	<u>1,149</u>	<u>945</u>
		2,099	1,895
ADMINISTRATIVE EXPENSES		<u>2,099</u>	<u>1,895</u>
PROFIT FOR THE YEAR		<u><u>0</u></u>	<u><u>0</u></u>

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

**THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**

**AS AT 28TH SEPTEMBER 2015**

	<u>Notes</u>	2015 £	2014 £
<b><u>FIXED ASSETS</u></b>			
Tangible Asset	3	45,660	<u>45,660</u>
 <b><u>CURRENT ASSETS</u></b>			
Debtors	4	155,150	161,396
 <b><u>CREDITORS: amounts falling due within one year</u></b>	5	<u>155,150</u>	<u>161,396</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>0</u>	<u>0</u>
		45,660	45,660
 <b><u>CREDITORS: amounts falling due after more than one year</u></b>	8	<u>45,510</u>	<u>45,510</u>
<b><u>NET ASSETS</u></b>		<u>150</u>	<u>150</u>
 <b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	9	<u>150</u>	<u>150</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 28th September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board on 27th May 2016 and signed on its behalf.

 Director  
**E Mehregani**

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

# **THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 28TH SEPTEMBER 2015**

#### **1. ACCOUNTING POLICIES**

##### **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. TANGIBLE FIXED ASSETS**

The company owns the freehold of 53/54 Cornwall Gardens, London SW7 which is stated at cost.

	£
Freehold Cost at 28.09.14. & 28.09.15	<u>45,660</u>

In the opinion of the directors at 28th September 2015 there was no material difference between the book and market value of the property.

#### **4. DEBTORS**

	2015	2014
	£	£
Lessee Arrears	13,319	13,119
Prepayments and Accrued Income	5,305	4,908
Funds Held By Managing Agents	132,974	140,079
Sundry Debtors	<u>3,552</u>	<u>3,290</u>
	<u>155,150</u>	<u>161,396</u>

#### **5. CREDITORS: amounts falling due within one year**

	2015	2014
	£	£
Lessee Account Balances	478	28
Service Charge Reserve Fund (Note 7)	93,578	117,047
Sundry Creditors	36,983	39,189
Accruals	<u>24,111</u>	<u>5,132</u>
	<u>155,150</u>	<u>161,396</u>

**THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 28TH SEPTEMBER 2015**

**6. OTHER OPERATING INCOME**

During the year the company received contributions from the lessees of 53/54 Cornwall Gardens, London SW7 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2015	2014
	£	£
<u>Contributions Receivable</u>		
Service Charge Demands	59,854	58,488
Service Charge Expenditure	43,582	37,826
Non Annual Expenditure	39,153	22,939
Contribution To Administrative Expenses Of The 53/54 Cornwall Gardens Management Company Limited	1,149	945
	83,884	61,710
	(24,030)	(3,222)
Transfer From Reserve Fund	24,030	3,222
Funds Due To Lessees		
28th September 2015	0	0

**7. SERVICE CHARGE RESERVE FUND**

	2015	2014
	£	£
Balance At 29.09.14	117,047	119,768
Interest Received Net Of Tax	561	501
Transfer To Service Charge Account (Note 6)	(24,030)	(3,222)
Balance At 28.09.15	93,578	117,047

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

	£
Members' Loans To Fund Freehold Purchase	
Balance At 29.09.14 & 28.09.15	45,510

Repayable at the discretion of the directors to the members at the time of repayment.

**9. CALLED UP SHARE CAPITAL**

	Allotted, Called Up & Fully Paid
	2015
	£
Ordinary Shares of £1 each	150