

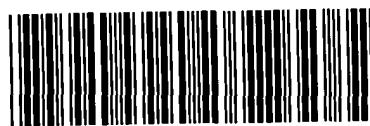
Company Registration No. 1950756

THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

28TH SEPTEMBER 2016

THURSDAY



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THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED
Company Registration No. 1950756 (England and Wales)
DIRECTORS' REPORT FOR THE YEAR ENDED 28TH SEPTEMBER 2016

The directors present their report and the accounts for the year ended 28th September 2016.

Principal Activity

The company's principal activity during the year was the management of 53/54 Cornwall Gardens, London SW7.

Directors

The Directors who served during the year were;

M J Hodges (Resigned 27.01.16.)
V M Hodges (Resigned 13.07.16.)
R C G Harrison (Resigned 27.01.16.)
T Shigiya (Resigned 27.01.16.)
R E Johnston Bickerstaff
R Sicheri (Resigned 27.01.16.)
F Mehregani

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 on25/07/17..... and signed on its behalf.



(Director) R. E. JOHNSTON BICKERSTAFF

THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28TH SEPTEMBER 2016

	<u>Notes</u>	2016	2015
		£	£
TURNOVER	2	950	950
OTHER OPERATING INCOME	6	<u>2,220</u> 3,170	<u>1,149</u> 2,099
ADMINISTRATIVE EXPENSES		<u>3,170</u>	<u>2,099</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

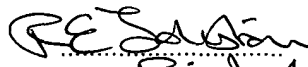
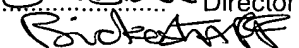
AS AT 28TH SEPTEMBER 2016

	<u>Notes</u>	2016 £	2015 £
<u>FIXED ASSETS</u>			
Tangible Asset	3	45,660	<u>45,660</u>
<u>CURRENT ASSETS</u>			
Debtors	4	121,722	155,150
<u>CREDITORS: amounts falling due within one year</u>	5	<u>121,722</u>	<u>155,150</u>
<u>NET CURRENT ASSETS</u>		0	0
		45,660	45,660
<u>CREDITORS: amounts falling due after more than one year</u>	8	<u>45,510</u>	<u>45,510</u>
<u>NET ASSETS</u>		<u>150</u>	<u>150</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	9	<u>150</u>	<u>150</u>

The financial statements 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.

For the financial year ended 28th September 2016, the company was entitled to exemption from audit under Companies Act 2006, section 477 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 Companies Act 2006, section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The financial statements were approved by the board on 25/07/17 and signed on its behalf.

 Director


R. E. JOHNSTON BICKERSTAFF
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 2016

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 January 2015).

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 28.09.15. & 28.09.16	<u>45,660</u>

In the opinion of the directors at 28th September 2016 there was no material difference between the book and market value of the property.

4. DEBTORS

	2016	2015
	£	£
Lessee Arrears	5,612	13,319
Prepayments and Accrued Income	5,627	5,305
Funds Held By Managing Agents	109,714	132,974
Sundry Debtors	<u>769</u>	<u>3,552</u>
	<u>121,722</u>	<u>155,150</u>

5. CREDITORS: amounts falling due within one year

	2016	2015
	£	£
Lessee Account Balances	500	478
Service Charge Reserve Fund (Note 7)	78,889	93,578
Sundry Creditors	36,066	36,983
Income Tax	47	0
Accruals	<u>6,220</u>	<u>24,111</u>
	<u>121,722</u>	<u>155,150</u>

THE 53/54 CORNWALL GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH SEPTEMBER 2016

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;

	2016	2015
	£	£
<u>Contributions Receivable</u>		
Service Charge Demands	60,986	59,854
Service Charge Expenditure	52,209	43,582
Non Annual Expenditure	21,642	39,153
Contribution To Administrative Expenses Of The 53/54 Cornwall Gardens Management Company Limited	2,220	1,149
	76,071	83,884
	(15,085)	(24,030)
Transfer From Reserve Fund	15,085	24,030
Funds Due From Lessees		
28th September 2016	0	0

7. SERVICE CHARGE RESERVE FUND

	2016	2015
	£	£
Balance At 29.09.15	93,578	117,047
Interest Received Net Of Tax	396	561
Transfer To Service Charge Account (Note 6)	(15,085)	(24,030)
Balance At 28.09.16	78,889	93,578

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

	£
Members' Loans To Fund Freehold Purchase	
Balance At 29.09.15 & 28.09.16	45,510

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

9. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2016	2015
	£	£
Ordinary Shares of £1 each	150	150