

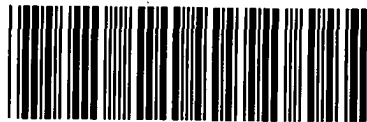
Company Registration No. 02028725

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST DECEMBER 2013

THURSDAY



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COMPANIES HOUSE

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED
Company Registration No. 02028725 (England & Wales)
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013

The directors present their report and the accounts for the year ended 31st December 2013.

Principal Activity

The company's principal activity during the year was the management of the property at 42 and 43 Cornwall Gardens, London SW7.

Directors

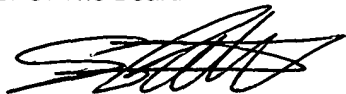
The directors who served during the year were:

J Z Namazi
G A Wheeler-Carmichael

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 29 April 2014.

By Order Of The Board



for
Quadrant Property Management Ltd
(Secretary)

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2013

	<u>Notes</u>	2013	2012
		£	£
Administrative Expenses		(1,520)	(1,429)
Other Operating Income	2	<u>1,520</u>	<u>1,429</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.

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED

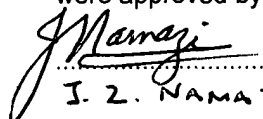
BALANCE SHEET

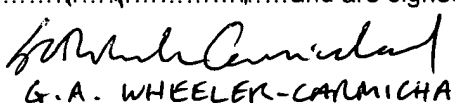
AS AT 31ST DECEMBER 2013

	<u>Notes</u>	2013	2012
		£	£
<u>FIXED ASSETS</u>			
Tangible Asset	3	12	<u>12</u>
<u>CURRENT ASSETS</u>			
Debtors	4	144,101	64,851
<u>CREDITORS</u> : amounts falling due within one year	5	<u>44,067</u>	<u>2,155</u>
NET CURRENT ASSETS		<u>100,034</u>	<u>62,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,046	62,708
PROVISION FOR LIABILITIES	6	<u>100,034</u>	<u>62,696</u>
NET ASSETS		<u><u>12</u></u>	<u><u>12</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u><u>12</u></u>	<u><u>12</u></u>

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 31st December 2013. 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 31st December 2013 and of its result for the year then ended in accordance with the requirements of the Companies Act 2006 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 April 2014 and are signed on its behalf.

 Director
J. Z. NAMAZI

 Director
G.A. WHEELER-CARMICHAEL

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

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2013

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. OTHER OPERATING INCOME

During the year the company received contributions from the lessees of 42 and 43 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;

	2013	2012
	£	£
Contributions Receivable From Lessees;		
Service Charge Demands	58,318	60,966
Advance Major Works Demands	40,000	0
	<u>98,318</u>	<u>60,966</u>
 Service Charge Expenditure	 19,662	 18,956
 Contribution To Administrative Expenses Of 42 & 43 Cornwall Gardens Management Limited	 <u>1,520</u>	 <u>1,429</u>
	<u>21,182</u>	<u>20,385</u>
	77,136	40,581
Transfer To Reserve	<u>(37,136)</u>	<u>(40,581)</u>
Funds Due To Lessees/Advance Major Works Demands At 31st December 2013	<u>40,000</u>	<u>0</u>

3. FIXED ASSETS

The company owns the freehold of 42 & 43 Cornwall Gardens, London SW7 which is stated at cost.

	2013
	£
Freehold Property	64,154
Less: Contributions From Leaseholders	<u>(64,142)</u>
Cost At 01.01.13 And 31.12.13	<u>12</u>

In the opinion of the directors at 31st December 2013 there was no material difference between the book and market value of the property.

42 AND 43 CORNWALL GARDENS MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2013

4. DEBTORS

	2013	2012
	£	£
Lessee Arrears	19,880	0
Funds Held By Managing Agents	124,221	64,571
Sundry Debtors	0	280
	<u>144,101</u>	<u>64,851</u>

5. CREDITORS: amounts falling due
within one year

	2013	2012
	£	£
Advance Major Works Demands (Note 2)	40,000	0
Accruals	3,287	1,888
Sundry Creditors	780	267
	<u>44,067</u>	<u>2,155</u>

6. PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Lessees' Redecoration and Repairs Reserve:-		
Balance Brought Forward 01.01.13	62,696	22,030
Transfer To Reserve During The Year (Note 2)	37,136	40,581
Interest Received Net Of Tax	202	85
Balance At 31.12.13	<u>100,034</u>	<u>62,696</u>

7. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2013	2012
	£	£
Ordinary Shares of £1 each	<u>12</u>	<u>12</u>