

# PEPYS COURT LIMITED

(Company registration number 3243322)

## Profit and loss account for the year ended 31 March 2019

	£	£	£
<b>Income</b>			
Ground rents (1)	100.00		
Sale information (Flat 11)	100.00		
Interest	<u>Nil</u>		
		200.00	
<b>Administrative expenses</b>			
Bank charges	73.90		
Companies House annual fee	<u>13.00</u>		
		<u>(86.90)</u>	
<b>Profit before taxation</b>			113.10
Tax (5)			<u>Nil</u>
<b>After tax profit (loss):</b>			113.10



**PEPYS COURT LIMITED**  
(Company number 3243322)

**Balance Sheet as at 31 March 2019**

	£	£	£
<b>Fixed assets</b>			
Freehold Pepys Court (1), (2)		250.00	
<b>Current assets</b>			
Cash at bank	1,560.16		
Owed from service charge fund	Nil		
<b>Creditors - amounts falling due within one year:</b>	Nil		
<b>Current assets less current liabilities</b>		<u>1,560.16</u>	
<b><u>Total assets less current liabilities</u></b>			<u>1,810.16</u>
<b><u>Shareholders' funds</u></b>			
Share capital (4)		11.00	
Share premium account (4)		602.00	
Retained profit carried forward	1,084.06		
After tax profit (loss) 2017/2018	<u>113.10</u>		
Retained profit c/f		<u>1,197.16</u>	
			<u>1,810.16</u>

**Balance sheet (continued)**

**Statement from the board of directors**

1. For the year ended 31 March 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
2. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
3. The directors acknowledge their responsibilities for complying with the Companies Act 2006 with respect to accounting records and the preparation of accounts.

U. J. B. Turton

Approved pursuant to a resolution of the board of directors dated 24 April 2019, and signed by the chairman, Jonathan Turton, on 25 April 2019.

## Notes

1. All lessees have leases of over 950 years, with the exception of the lessee of flat 5, where the unexpired term is over 90 years. All lessees except the lessee of flat 5 are members of the Company. The only flat liable to pay ground rent is flat 3 at the rate of £100 per annum.
2. Following the grant of the lease extensions in 2000/2001, the value of the freehold of Pepys Court was written down to £250.
3. There were no employees of the Company during the financial year. No director received any emolument, nor any other benefit requiring disclosure under Schedule 3 to the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.
4. The Company's authorized share capital is £1,000, divided into 1,000 ordinary shares of £1 each. Throughout the accounting period, eight shares were in issue at par, two further shares each at a share premium of £289 in addition to the £1 par value, and one share for a premium of £24 in addition to the £1 par value. Each lessee of a flat at Pepys Court holds one share in the Company (jointly in the case of joint lessees), with the exception of the lessee of flat 5 (who is not a member of the Company), and Jonathan Turton who owns two flats and therefore holds two shares.
5. In June 2010, the Company was granted an exemption from corporation tax for five years on the basis that the tax liability in any year was unlikely to be more than £100 (it would have been £21.49 for the year ended 31 March 2019). There were various conditions, including that no dividends were declared. In May 2016, HMRC confirmed that the Company would continue to be treated as dormant for corporation tax purposes until May 2020.

**PEPYS COURT LIMITED**  
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**DIRECTORS' REPORT**  
**for the year ended 31 March 2019**

During the financial year ended 31 March 2019, the Company's sole activity was the management and ownership of Pepys Court, Worple Road, London, SW20 8QT.

The management has been sub-contracted to Andrew Purnell & Co ("AP & C") from 1 December 2016. AP & C are responsible for the preparation of the service charge accounts for 2018/2019 and the budget for 2019/2020. The figures do not appear in the Company's accounts, because the Company treats (and must under statute treat) itself as trustee of these monies for the lessees, and treats payments of service charge expenditure as paid directly out of the trust fund.

On 31 March 2019, the Company held in a separate deposit account a service charge reserve fund of £19,532.48. This is made up of the sum held as at 31 March 2017 (£19,507.52), plus interest of £24.96. AP & C also hold reserves consisting of the excess of service charge receipts over payments for the years ended 31 March 2018 and 2019.

Throughout the year ended 31 March 2019, the following were directors of the Company:

Kenneth Jonathan Beesley Turton (Chairman)  
Susan Ann Adams  
William Patrick Adie  
Paul Savio de Souza  
Peter Chopyk  
Geoffrey Ellis Williams

Throughout the accounting period, Jonathan Turton held two shares, and each other director one share (in some cases jointly with a co-lessee), in the Company.

The Company has not at any time issued any debentures, nor granted any rights to subscribe for shares. Accordingly, during the accounting period ending on 31 March 2019, no director or member of his or her immediate family was interested in any debentures of the Company, or was granted or exercised any right to subscribe for shares in it.

The Company has never been in the same group as any other company. The Company has no branches outside the United Kingdom. No interim dividend was declared. The directors do not recommend payment of a final dividend.



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Jonathan Turton, Chairman  
25 April 2019