

Company Registration No 5081593

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

25TH MARCH 2011



SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

COMPANY REGISTRATION NO. 5081593 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2011

The directors present their report and the accounts for the year ended 25th March 2011

Principal Activity

The company's principal activity during the year was the management of the property at Sutherland House, 34/35 Bolton Gardens, London SW5

Directors

The directors who served during the year were

N Abbas

W J Dornan

Y E Masure (Resigned 11 05 10)

P A Halban

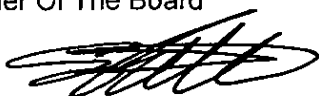
B Vyas

A Pieczanski

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 21st September 2011

By Order Of The Board



for
Quadrant Property Management Ltd
(Secretary)

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25TH MARCH 2011

	<u>Notes</u>	2011 £	2010 £
Administrative Expenses		(1,341)	(1,616)
Other Operating Income	2	<u>1,341</u>	<u>1,616</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

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 25TH MARCH 2011

	<u>Notes</u>	2011	2010
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	55,711	<u>55,711</u>
<u>CURRENT ASSETS</u>			
Debtors	4	13,597	12,016
<u>CREDITORS</u> amounts falling due within one year	5	<u>13,588</u>	<u>12,007</u>
NET CURRENT ASSETS		<u>9</u>	<u>9</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		55,720	55,720
<u>CREDITORS</u> amounts falling due after more than one year	6	<u>55,600</u>	<u>55,600</u>
NET ASSETS		<u><u>120</u></u>	<u><u>120</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u><u>120</u></u>	<u><u>120</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 25th March 2011. 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 25th March 2011 and of its result for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act 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 21st September 2011 and are signed on its behalf


Director

W J Dornan

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

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25TH MARCH 2011

1. ACCOUNTING POLICIES

1.1 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 / SERVICE CHARGE FUNDS

The company received contributions from the lessees of Sutherland House, Bolton Gardens, London SW5 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

	2011	2010
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	27,464	25,168
Service Charge Excess Charged/(Surplus Refunded)	244	(313)
	<u>27,708</u>	<u>24,855</u>
 Service Charge Expenditure	 25,150	 21,796
 Contribution To Administrative Expenses Of Sutherland House (Bolton Gardens) Management Company Limited	 <u>1,341</u>	 <u>1,616</u>
	<u>26,491</u>	<u>23,412</u>
	1,217	1,443
 Interest Received Net Of Tax	 8	 11
 Funds Due To Lessees Brought Forward	 <u>8,710</u>	 <u>7,256</u>
Funds Due To Lessees At 25th March 2011	<u>9,935</u>	<u>8,710</u>
 Represented By:		
Reserve Fund	10,962	8,954
Service Charge Deficit For The Year	<u>(1,027)</u>	<u>(244)</u>
	<u>9,935</u>	<u>8,710</u>

3 TANGIBLE ASSETS

The company owns the freehold of Sutherland House, Bolton Gardens, London SW5 which is stated at cost

	2011
	£
Cost At 25 03 11 & 25 03 10	<u>55,711</u>

In the opinion of the directors at 25th March 2011 there was no material difference between the book and market value of the property

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25TH MARCH 2011

4 DEBTORS

	2011	2010
	£	£
Lessee Arrears	5,480	2,821
Funds Held By Managing Agents	7,950	8,928
Other Debtors	167	267
	<u>13,597</u>	<u>12,016</u>

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

	2011	2010
	£	£
Lessee Account Balances	0	264
Service Charge Surplus/Reserve Fund (Note 2)	9,935	8,710
Accruals	2,033	1,686
Other Creditors	1,620	1,347
	<u>13,588</u>	<u>12,007</u>

**6 CREDITORS amounts falling due
after one year**

	2011	2010
	£	£
Members' Loans To Fund Freehold Purchase	<u>55,600</u>	<u>55,600</u>

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

7. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2011	2010
	£	£
Ordinary Shares of £1 each	<u>120</u>	<u>120</u>