

Company Registration No 5081593

**SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**25TH MARCH 2010**

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**SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED**

**COMPANY REGISTRATION NO. 5081593 (ENGLAND AND WALES)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2010**

The directors present their report and the accounts for the year ended 25th March 2010

**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  
P A Halban  
B Vyas  
A Pieczanski (Appointed 21 10 09 )

Y E Masure resigned on 11th May 2010

**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 2010

By Order Of The Board



**Quadrant Property Management Ltd  
(Secretary)**

**SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 25TH MARCH 2010**

	<u>Notes</u>	<b>2010</b> £	<b>2009</b> £
Administrative Expenses		(1,616)	(1,279)
Other Operating Income	2	<u>1,616</u>	<u>1,279</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		0	0
Taxation		<u>0</u>	<u>0</u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>0</u>	<u>0</u>

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

**SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED**

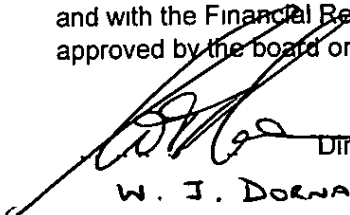
**BALANCE SHEET**

**AS AT 25TH MARCH 2010**

	<u>Notes</u>	<b>2010</b>	<b>2009</b>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	3	55,711	<u>55,711</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors	4	12,016	11,603
<b><u>CREDITORS</u></b> amounts falling due within one year	5	<u>12,007</u>	<u>11,594</u>
<b>NET CURRENT ASSETS</b>		<u>9</u>	<u>9</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		55,720	55,720
<b><u>CREDITORS</u></b> amounts falling due after more than one year	6	<u>55,600</u>	<u>55,600</u>
<b>NET ASSETS</b>		<u>120</u>	<u>120</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	7	<u>120</u>	<u>120</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) 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 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and s 387 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 2010 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 2010* 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 2010**

#### **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,

	2010 £	2009 £
Contributions Receivable From Lessees		
Service Charge Demands	25,168	23,722
Service Charge Surplus Refunded	(313)	0
	<u>24,855</u>	<u>23,722</u>
 Service Charge Expenditure	 21,796	 20,130
 Contribution To Administrative Expenses Of Sutherland House (Bolton Gardens) Management Company Limited	  <u>1,616</u>	  <u>1,279</u>
	<u>23,412</u>	<u>21,409</u>
	1,443	2,313
 Interest Received Net Of Tax	 11	 130
 Funds Due To Lessees Brought Forward	 <u>7,256</u>	 <u>4,813</u>
Funds Due To Lessees At 25th March 2010	<u>8,710</u>	<u>7,256</u>
 <b>Represented By:</b>		
Reserve Fund	8,954	6,943
Service Charge (Deficit)/Surplus For The Year	(244)	313
	<u>8,710</u>	<u>7,256</u>

#### **3. TANGIBLE ASSETS**

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

	2010 £
Cost At 25 03 10 & 25 03 09	<u>55,711</u>

In the opinion of the directors at 25th March 2010 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 2010**

**4. DEBTORS**

	2010	2009
	£	£
Lessee Arrears	2,821	0
Funds Held By Managing Agents	8,928	11,436
Other Debtors	267	167
	<u>12,016</u>	<u>11,603</u>

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

	2010	2009
	£	£
Lessee Account Balances	264	0
Service Charge Surplus/Reserve Fund (Note 2)	8,710	7,256
Accruals	1,686	2,170
Other Creditors	1,347	2,168
	<u>12,007</u>	<u>11,594</u>

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

	2010	2009
	£	£
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 &amp; Fully Paid</u>	
	2010	2009
	£	£
Ordinary Shares of £1 each	<u>120</u>	<u>120</u>