

Registered number: 05145259

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

TUESDAY



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CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | M Steinberg T S Cole S R Collins |
| Company secretary | J De Barr |
| Registered number | 05145259 |
| Registered office | 319 Harbour Yard Chelsea Harbour London SW10 0XD |

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

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CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

The directors present their report and the financial statements for the year ended 30 September 2014.

Principal activities

The company provides property management services to Chelsea Harbour Limited, a fellow subsidiary of Chelsea Harbour Estates Limited.

Directors

The directors who served during the year were:

M Steinberg
T S Cole
S Collins

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

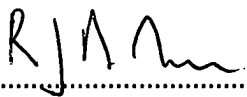
**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 June 2015 and signed on its behalf.


.....

J De Barr
Secretary

319 Harbour Yard
Chelsea Harbour
London
SW10 0XD

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

We have audited the financial statements of Chelsea Harbour Property Management Limited for the year ended 30 September 2014, set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

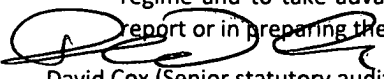
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.


David Cox (Senior statutory auditor)

for and on behalf of

haysmacintyre

Statutory Auditors

26 Red Lion Square

London

WC1R 4AG

Date: 30 June 2015

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

| | Note | 2014 £ | 2013 £ |
|--|------|--------------------|-------------|
| TURNOVER | 1 | 1,363,768 | 1,229,733 |
| Cost of sales | | (1,363,768) | (1,229,733) |
| GROSS PROFIT | | - | - |
| Administrative expenses | | (825) | (1,605) |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (825) | (1,605) |
| Tax on loss on ordinary activities | | - | - |
| LOSS FOR THE FINANCIAL YEAR | 6 | (825) | (1,605) |

The notes on pages 6 to 8 form part of these financial statements.

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER: 05145259

BALANCE SHEET
AS AT 30 SEPTEMBER 2014

| | Note | £ | 2014 £ | £ | 2013 £ |
|---|------|-----------------|----------------|-----------------|----------------|
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 32,601 | | 44,578 | |
| Cash at bank | | 3,786 | | 21,924 | |
| | | <u>36,387</u> | | <u>66,502</u> | |
| CREDITORS: amounts falling due within one year | 4 | (39,171) | | (68,461) | |
| NET CURRENT LIABILITIES | | | (2,784) | | (1,959) |
| NET LIABILITIES | | | (2,784) | | (1,959) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | 6 | | (2,884) | | (2,059) |
| SHAREHOLDERS' DEFICIT | | | (2,784) | | (1,959) |

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

30 June 2015



M Steinberg
Director



T S Cole
Director

The notes on pages 6 to 8 form part of these financial statements.

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The adoption of the going concern assumption as a basis of preparing the financial statements is dependent upon the continued support of the fellow subsidiaries of CHEL (Shares) LLP, and in particular Chelsea Harbour Limited. The directors have obtained assurances from CHEL (Shares) LLP that its subsidiaries will continue to provide sufficient funds to enable Chelsea Harbour Property Management Limited to meet its liabilities as and when they fall due for the foreseeable future. In addition related undertakings which are creditors of Chelsea Harbour Property Management Limited have undertaken not to recall balances due to them until the resources of the company permit.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of staff costs recharged to fellow group companies.

2. LOSS

During the year, no director received any emoluments (2013 - £NIL).

3. DEBTORS

| | 2014 | 2013 |
|------------------------------------|--------|--------|
| | £ | £ |
| Trade debtors | 11,991 | 44,267 |
| Amounts owed by group undertakings | 20,279 | 100 |
| Other debtors | 331 | 211 |
| | <hr/> | <hr/> |
| | 32,601 | 44,578 |
| | <hr/> | <hr/> |

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

4. CREDITORS:

Amounts falling due within one year

| | 2014 £ | 2013 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 16,138 | 361 |
| Amounts owed to group undertakings | - | 66,826 |
| Other creditors | 23,033 | 1,274 |
| | <u>39,171</u> | <u>68,461</u> |

5. SHARE CAPITAL

| | 2014 £ | 2013 £ |
|------------------------------------|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

6. RESERVES

| | Profit and loss account £ |
|-----------------------------|---------------------------------|
| At 1 October 2013 | (2,059) |
| Loss for the financial year | (825) |
| At 30 September 2014 | <u>(2,884)</u> |

7. RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary of Chelsea Harbour Estates Limited, which prepares consolidated financial statements, the company has taken advantage of the exemption contained in the Financial Reporting Standard for Smaller Entities and has therefore not disclosed transactions with entities which form part of the group. The following balances were due from/(to) fellow members of the Chelsea Harbour Estates Limited Group.

| | 2014 £ | 2013 £ |
|---------------------------------|---------------|-----------------|
| Chelsea Harbour Estates Limited | 100 | 100 |
| Chelsea Harbour Limited | <u>20,179</u> | <u>(66,826)</u> |

CHELSEA HARBOUR PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The smallest group into which the company is consolidated is Chelsea Harbour Estates Limited, which is registered in England and Wales.

The company's ultimate parent undertaking is CHEL (Shares) LLP, an entity registered in England and Wales.

The directors do not consider there to be a controlling party.