

**10 LANCELOT PLACE MANAGEMENT COMPANY  
LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**ACCOUNTS**

**31 DECEMBER 2010**

FRIDAY



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**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2010**

The directors present their annual report and financial statements for the year ended 31 December 2010

**PRINCIPAL ACTIVITIES**

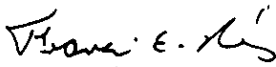
The company is dormant and has not traded during the year

**DIRECTORS**

The following directors have held office during the year

Mr J Melendez Nunez	(Appointed 1 September 2010)
Mr Y Martinez Dutary	(Appointed 1 September 2010)
Waldorf Limited	
Whitestone Limited	

Signed on behalf of the board

  
Waldorf Limited  
Director

Dated 21/9/11

**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

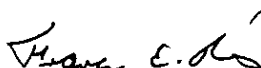
**31 DECEMBER 2010**

	Note	2010 £	2009 £
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		—	—
<b>CAPITAL</b>		—	—
Members reserves	2	—	—
<b>SHAREHOLDERS' FUNDS</b>		—	—

**Statements:**

- (a) The directors are satisfied that the company was entitled to exemption from audit of the accounts for the year ended 31 December 2010 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006
- (b) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts were approved by the directors and authorised for issue on 21/9/11, and are signed on their behalf by

  
WALDORF LIMITED  
Director

The notes on page 3 form part of these accounts

**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2010**

**1. DORMANT STATUS**

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2010. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2. COMPANY LIMITED BY GUARANTEE**

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities confronted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**Accountant's Report of Factual Findings to the Leaseholders of  
10 Lancelot Place, London, SW7**

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In accordance with our engagement, we have performed the procedures agreed with the Managing Agent and enumerated below with respect to the service charge statement of account set out on the attached pages in respect of 10 Lancelot Place for the year ended 31 December 2010

This report is made to the Leaseholders for issue with the service charge supplementary information in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the Leaseholders and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Leaseholders for our work or for this report.

**Basis of report**

Our work was carried out having regard to TECH 01/10 published jointly by ICAEW, ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were

- 1 to check whether the figures contained in the information were extracted correctly from the accounting records maintained by or on behalf of the Leaseholders,
- 2 to check, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected, and
- 3 to check whether all service charge monies for this property are separately identified in the accounting records as subject to a statutory trust under section 42 of the Landlord and Tenant Act 1987

These procedures did not constitute an audit in accordance with International Standards on Auditing (UK and Ireland) and were not designed to provide any assurance regarding whether the amounts charged are a reasonable amount for the services, or whether those services were provided effectively.

**Report of factual findings**

- (a) With respect to item 1, we found the figures in the statement of account to have been extracted correctly from the accounting records
- (b) With respect to item 2, we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected
- (c) With respect to item 3, we found that all service charge monies for the property were separately identified in the accounting records as subject to a statutory trust

**Arnold Hill & Co LLP**  
Chartered Accountants & Registered Auditors  
Craven House  
16 Northumberland Avenue  
London  
WC2N 5AP

Date 22 June 2011

**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED****10 LANCELOT PLACE, LONDON, SW7****GENERAL SERVICE CHARGE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2010****GENERAL**

	<b>ACTUAL</b>	<b>BUDGET</b>
	<b>£</b>	<b>£</b>
<b>STAFF COSTS</b>		
Wages & NIC including relief staff	214,410	240,000
Telephone	4,864	2,500
Uniforms	2,117	2,500
Petty Cash & Sundries	2,588	-
Recruitment Costs	6,968	-
	<u>230,947</u>	<u>245,000</u>
 <b>GENERAL COSTS</b>		
Electricity	85,755	90,000
Gas	25,133	20,000
Lift Repair & Maintenance	12,137	12,000
General Repair & Maintenance	5,007	15,000
TV Aerial & Satellite TV	-	3,000
Cleaning - Floor & Carpet	3,839	22,000
- Windows	14,440	15,000
- Materials	2,755	2,500
Insurance - Buildings & Liability	60,315	60,000
- Engineering	4,234	5,000
Fire Equipment Maintenance	10,943	9,000
Landscape Maintenance	5,851	7,000
Floral Display	10,943	9,500
Pest Control	-	1,000
Refuse Collection	1,159	1,500
Security - Maintenance	4,594	4,000
Pool & Jacuzzi Maintenance	11,287	4,000
Gymnasium & Sauna Maintenance	643	2,000
Health Club Refreshment Supplies	683	-
General Plant Maintenance	55,437	44,000
Light Bulbs	392	3,000
Sundry Expenditure	2,345	4,000
Water Rates	3,452	5,000
Water Quality and Softening	3,352	3,000
Property Improvements - Refuse bins and trays	13,002	-
- Boundary wall protection	11,464	-
- Ground floor access control	18,111	-
	<u>367,273</u>	<u>341,500</u>

**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED**

**10 LANCELOT PLACE, LONDON SW7**

**GENERAL SERVICE CHARGE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**GENERAL (Continued...)**

	<b>ACTUAL</b>	<b>BUDGET</b>
	<b>£</b>	<b>£</b>
<b>FEES</b>		
Accountancy	2,300	4,000
Professional	-	6,000
Health & safety	1,105	2,500
Management	29,022	29,000
	<u>32,427</u>	<u>41,500</u>
 <b>RESERVES</b>		
Contribution to future non-annual expenditure	100,000	100,000
 <b>TOTAL</b>	<u>730,647</u>	<u>728,000</u>

We certify that the sum of £730,647 is the total expenditure in respect of the General Service Charge for the year ended 31 December 2010 as defined by the relevant clauses in the leases

**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED****10 LANCELOT PLACE, LONDON SW7****CAR PARK SERVICE CHARGE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2010****CAR PARK**

	<b>ACTUAL</b>	<b>BUDGET</b>
	<b>£</b>	<b>£</b>
Staff Salaries	12,155	15,000
Buildings Insurance	4,965	5,000
Lift Maintenance	3,035	3,000
Security & CCTV	1,149	1,000
Electricity	4,764	5,000
Fire Equipment Maintenance	1,216	1,000
General Repairs	902	3,000
Cleaning Materials	551	500
Light Bulbs	-	500
Mechanical Plant & Maintenance	5,163	3,000
	<u>33,900</u>	<u>37,000</u>
<b>RESERVES</b>		
Contribution to future non-annual expenditure	10,000	10,000
<b>TOTAL</b>	<u>43,900</u>	<u>47,000</u>

We certify that the sum of £43,900 is the total expenditure in respect of the Car Park Service Charge for the year ended 31 December 2010 as defined by the relevant clauses in the leases



**10 LANCELOT PLACE MANAGEMENT COMPANY LIMITED**

**10 LANCELOT PLACE, LONDON SW7**

**APPENDIX**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**BUDGET SURPLUS / (DEFICIT) FOR THE YEAR**

	<b>General £</b>	<b>Car Park £</b>
Income receivable in accordance with budget for the year	729,065	47,495
Actual expenditure for the year	<u>730,647</u>	<u>43,900</u>
(Deficit)/Surplus of income receivable over actual expenditure for the year	(1,582)	3,595
Surplus brought forward	<u>176,160</u>	<u>372</u>
Surplus carried forward	<u>174,578</u>	<u>3,967</u>

**RESERVE FUND**

	<b>General £</b>	<b>Car Park £</b>
Reserve fund at 1 January 2010	111,678	12,020
For the year ended 31 December 2010		
Contributions to future non-annual expenditure	100,000	10,000
Bank interest (net of tax)	<u>197</u>	<u>11</u>
Reserve fund at 31 December 2010	<u>211,875</u>	<u>22,031</u>