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RUTLAND GATE HOUSE MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

FRIDAY



A16 *A739QX22* #276
06/04/2018
COMPANIES HOUSE

BOYDELL & CO
Chartered Accountants
89 Chiswick High Road
London
W4 2EF

Company number: 00582392

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RUTLAND GATE HOUSE MANAGEMENT LIMITED(COMPANY NUMBER: 00582392)DIRECTORS' REPORT

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 September 2017.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the maintenance and management of the Rutland Gate House, London SW7 on behalf of the lessees.

RESULT

The surplus for the year was £ 10,112 (2016: £ 12,039).

DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year were as follows:-

Dr H Zambarakji	(Chairman)
A Mitrovitch	
Mrs N Kassir-Naoum	

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

On behalf of the Board



.....
M F Shearer
Secretary

89 Chiswick High Road
London
W4 2EF

28/2/2018

RUTLAND GATE HOUSE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	<u>Notes</u>	<u>2017</u> £	<u>2016</u> £
TURNOVER		61,953	61,975
Operating expenses		(51,841)	(49,936)
OPERATING SURPLUS	(2)	<u>10,112</u>	<u>12,039</u>
SURPLUS FOR THE YEAR		<u>£ 10,112</u> =====	<u>£ 12,039</u> =====

The notes on pages 4 and 6 form an integral part of these financial statements.

RUTLAND GATE HOUSE MANAGEMENT LIMITEDBALANCE SHEETAT 30 SEPTEMBER 2017

	<u>Notes</u>	£	<u>2017</u> £	£	<u>2016</u> £
CURRENT ASSETS					
Debtors	(3)	61,852		10,431	
Bank balance held by managing agent	(4)	176,091		83,642	
		<u>237,943</u>		<u>94,073</u>	
CREDITORS: amounts falling due within one year					
	(5)	(237,843)		(80,577)	
NET CURRENT ASSETS			<u>100</u>		<u>13,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>100</u>		<u>13,496</u>
			=====		=====
CAPITAL					
Called up share capital	(6)		100		100
Capital reserve	(7)		-		13,396
			<u>£ 100</u>		<u>£ 13,496</u>
			=====		=====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for 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 or 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.

Approved by the board on 28 February 2018 and signed on its behalf by:

.....

 Dr. H Zambarakji - Director

The notes on pages 4 and 6 form an integral part of these financial statements.

RUTLAND GATE HOUSE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the provision of section 1A 'Small Entities' of Financial Reporting Standard 102.

Turnover

Turnover arises from the recovery of net expenditure from lessees and arises in the United Kingdom.

2. OPERATING RESULT

The operating result is stated after charging:	<u>2017</u>	<u>2016</u>
Directors remuneration	£ -	£ -
	=====	=====

3. DEBTORS

	<u>2017</u>	<u>2016</u>
Amounts owed by lessees – major works	47,398	-
Amounts owed by lessees – service charges	5,252	1,584
Other debtors and prepayments	9,202	8,847
	£ 61,852	£ 10,431
	=====	=====

4. BANK BALANCES – held by managing agent

	<u>2017</u>	<u>2016</u>
On deposit account	76,987	52,040
On deposit account – flat deposit	10,051	10,014
On current account	37,797	11,586
On current account – major works	51,256	10,002
	£ 176,091	£ 83,642
	=====	=====

Since the year end £50,958 was transferred from the deposit account to the major works bank account so that major works monies are ring fenced.

RUTLAND GATE HOUSE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)

5. CREDITORS: Amounts falling due within one year

	<u>2017</u>	<u>2016</u>
Major works funds: building works (see 5a below)	149,612	10,002
Maintenance reserve (see 5b below)	62,163	43,828
Other creditors	15,956	14,708
Service charge surplus 2016	-	12,039
Service charge surplus 2017	10,112	-
	<u>£ 237,843</u>	<u>£ 80,577</u>
	=====	=====

	<u>2017</u>	<u>2016</u>
5a. <u>Major Works Fund: building works</u>		
Balance 1 October 2016	10,002	-
Major work demands	152,000	10,000
Expenditure during the year (see page 8)	(12,420)	(7,651)
Transfer from maintenance reserve	-	7,651
Net interest on reserve bank account	30	2
	<u>£ 149,612</u>	<u>£ 10,002</u>
	=====	=====

5b. Maintenance Reserve

	<u>2017</u>	<u>2016</u>
Balance 1 October 2016	43,828	27,174
Reserve demands	-	20,627
Transfer to major works fund	-	(7,651)
Transfer previous year's surplus	12,039	3,655
Transfer from capital reserve	6,296	-
Net interest on reserve bank account	-	23
	<u>£ 62,163</u>	<u>£ 43,828</u>
	=====	=====

RUTLAND GATE HOUSE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017 (CONTINUED)

6. SHARE CAPITAL

	<u>2017</u>	<u>2016</u>
<u>Authorised, allotted, issued and fully paid</u>		
100 ordinary shares of £1 each	£ 100	£ 100
	=====	=====

7. CAPITAL RESERVE

	<u>2017</u>	<u>2016</u>
Balance 1.10.16 – transfer of old funds surplus	13,396	13,396
Payments to leaseholders during the year	(7,100)	-
Transfer to maintenance reserve	(6,296)	-
	-----	-----
Balance 30.9.17	-	£ 13,396
	=====	=====

8. DIRECTORS' INTERESTS IN TRANSACTIONS

All the directors hold leases in Rutland Gate House and therefore have interests in transactions with the company in as far as the service charges on their properties are concerned.