

Company Registration No 00649559

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 2012

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CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO 00649559 (ENGLAND)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2012

The directors present their report and the accounts for the year ended 31st March 2012

Principal Activity

The company's principal activity during the year was the management of the property at Chancellor House, 17 Hyde Park Gate, London SW7

Directors

The directors who served during the year were,

A Lari
J L Walker-Haworth
J Tsi Ning Ho (Resigned 23 09 11)
K A Holman

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 31st July 2012

By Order Of The Board



For
Quadrant Property Management Limited
(Secretary)

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2012

	<u>Notes</u>	2012 £	2011 £
ADMINISTRATIVE EXPENSES		(2,283)	(2,124)
OTHER OPERATING INCOME	5	<u>2,283</u>	<u>2,124</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

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

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

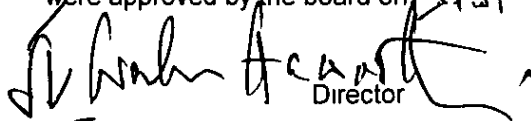
BALANCE SHEET

AS AT 31ST MARCH 2012

	<u>Notes</u>	2012 £	2011 £
<u>FIXED ASSETS</u>			
Tangible Asset	2	165,000	<u>165,000</u>
<u>CURRENT ASSETS</u>			
Debtors	3	85,584	67,393
<u>CREDITORS</u> amounts falling due within one year	4	<u>21,788</u>	<u>16,463</u>
NET CURRENT ASSETS		<u>63,796</u>	<u>50,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>228,796</u>	<u>215,930</u>
<u>CREDITORS</u> amounts falling due after more than one year	6		
Service Charge Maintenance Reserve		63,708	50,842
Loans To Fund Freehold Purchase		<u>165,000</u>	<u>165,000</u>
		<u>228,708</u>	<u>215,842</u>
NET ASSETS		<u>88</u>	<u>88</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	<u>88</u>	<u>88</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 31st March 2012. 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 31st March 2012 and of its result for the year then ended in accordance with the requirements of the Companies Act 2006 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 31st July 2012 and are signed on its behalf


Director
J. L. WALKER-HAWORTH

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

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

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 FIXED ASSETS

	Land & Buildings Freehold £
Cost	
At 31st March 2011 & 31st March 2012	<u>165,000</u>

The company owns the freehold reversionary interest in Chancellor House, 17 Hyde Park Gate, London SW7, subject to long leases granted to the members of the company, which is stated at cost

In the opinion of the directors at 31st March 2012 there was no material difference between the book and market value of the property

3 DEBTORS

	2012 £	2011 £
Lessee Arrears	2,803	921
Funds Held By Managing Agents	77,058	61,579
Prepayments and Accrued Income	4,743	4,549
Sundry Debtors	980	344
	<u>85,584</u>	<u>67,393</u>

4. CREDITORS. amounts falling due within one year

	2012 £	2011 £
Accruals	13,780	13,697
Lessee Account Balances	2,752	2,766
Sundry Creditors	5,256	0
	<u>21,788</u>	<u>16,463</u>

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2012

5. OTHER OPERATING INCOME

During the year the company received contributions from the lessees of Chancellor House, 17 Hyde Park Gate, London SW7 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows,

	2012	2011
	£	£
Contributions Receivable From Lessees		
Service Charge Demands	94,226	95,502
Service Charge Expenditure	76,466	75,291
Non Annual Service Charge Expenditure	2,750	5,574
Contribution To Administrative		
Expenses Of Chancellor House Management		
(Hyde Park Gate) Limited	2,283	2,124
	81,499	82,989
	12,727	12,513
Transfer To Reserve Fund	(12,727)	(12,513)
Funds Due To/(From) Lessees		
31st March 2012	0	0

6 CREDITORS, amounts falling due after more than one year

	2012	2011
	£	£
a) <u>SERVICE CHARGE MAINTENANCE RESERVE</u>		
At 1st April 2011	50,842	38,223
Interest, net of income tax	139	106
Transfer To Reserve During The Year (Note 5)	12,727	12,513
At 31st March 2012	63,708	50,842

b) **LOANS TO FUND FREEHOLD PURCHASE**

At 1st April 2011 & 31st March 2012

£	£
165,000	165,000

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>	
	2012	2011
	£	£
"B" Ordinary shares of £1 each	88	88