

Company Registration No 00649559

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 2010

TUESDAY



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CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO 00649559 (ENGLAND)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2010

The directors present their report and the accounts for the year ended 31st March 2010

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

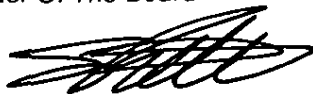
The directors who served during the year were,

A Lari
J L Walker-Haworth
J Tsi Ning Ho
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 27th July 2010

By Order Of The Board



**Quadrant Property Management Limited
(Secretary)**

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2010

	<u>Notes</u>	2010 £	2009 £
ADMINISTRATIVE EXPENSES		(1,984)	(2,128)
OTHER OPERATING INCOME	5	<u>1,984</u>	<u>2,128</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

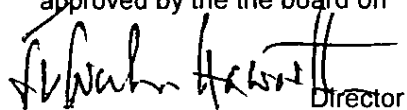
The notes on pages 4 and 5 form part of these accounts

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**BALANCE SHEET****AS AT 31ST MARCH 2010**

	Notes	2010 £	2009 £
<u>FIXED ASSETS</u>			
Tangible Asset	2	165,000	<u>165,000</u>
<u>CURRENT ASSETS</u>			
Debtors	3	56,292	50,832
<u>CREDITORS</u> amounts falling due within one year	4	<u>17,981</u>	<u>5,829</u>
NET CURRENT ASSETS		<u>38,311</u>	<u>45,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,311	<u>210,003</u>
<u>CREDITORS</u> amounts falling due after more than one year	6		
Service Charge Maintenance Reserve		38,223	44,915
Loans To Fund Freehold Purchase		<u>165,000</u>	<u>165,000</u>
		<u>203,223</u>	<u>209,915</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(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 31st 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 31st 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 27 July 2010 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 2010

1 ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention

2 FIXED ASSETS

	Land & Buildings Freehold
Cost	£
At 1st April 2009 & 31st March 2010	<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 2010 there was no material difference between the book and market value of the property

3 DEBTORS

	2010	2009
	£	£
Funds Held By Managing Agents	52,032	46,787
Prepayments and Accrued Income	4,221	4,045
Sundry Debtors	39	0
	<u>56,292</u>	<u>50,832</u>

4 CREDITORS amounts falling due within one year

	2010	2009
	£	£
Accruals	15,386	3,354
Lessee Account Balances	2,595	2,475
	<u>17,981</u>	<u>5,829</u>

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2010****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,

	2010 £	2009 £
Contributions Receivable From Lessees		
Service Charge Demands	90,970	85,492
Major Works Demands	54,304	0
	<u>145,274</u>	<u>85,492</u>
Service Charge Expenditure	70,282	71,557
Major Works	79,829	0
Contribution To Administrative Expenses Of Chancellor House Management (Hyde Park Gate) Limited	<u>1,984</u>	<u>2,128</u>
	<u>152,095</u>	<u>73,685</u>
	(6,821)	11,807
Transfer To/(From) Reserve Fund	<u>6,821</u>	<u>(11,807)</u>
Funds Due To/(From) Lessees		
31st March 2010	<u>0</u>	<u>0</u>

6 CREDITORS amounts falling due after more than one year

	2010 £	2009 £
a) <u>SERVICE CHARGE MAINTENANCE RESERVE</u>		
At 1st April 2009	44,915	31,968
Interest, net of income tax	129	1,140
Transfer (From)/To Reserve During The Year (Note 5)	<u>(6,821)</u>	<u>11,807</u>
At 31st March 2010	<u>38,223</u>	<u>44,915</u>
b) <u>LOANS TO FUND FREEHOLD PURCHASE</u>		
At 1st April 2009 & 31st March 2010	<u>£ 165,000</u>	<u>£ 165,000</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 & Fully Paid</u>	
	2010 £	2009 £
"B" Ordinary shares of £1 each	<u>88</u>	<u>88</u>