

Company Registration No. 00649559

**CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**31ST MARCH 2014**

SATURDAY



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**CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**

**COMPANY REGISTRATION NO. 00649559 (ENGLAND)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2014**

The directors present their report and the accounts for the year ended 31st March 2014.

**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  
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 .....11th July 2014.....

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 2014**

|  | <u>Notes</u> | 2014<br>£    | 2013<br>£    |
|--|--------------|--------------|--------------|
| ADMINISTRATIVE EXPENSES                          |              | (2,327)      | (2,209)      |
| OTHER OPERATING INCOME                           | 5            | <u>2,327</u> | <u>2,209</u> |
| PROFIT ON ORDINARY ACTIVITIES<br>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**

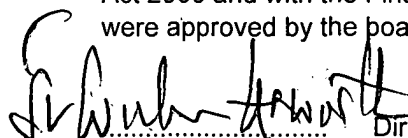
**BALANCE SHEET**

**AS AT 31ST MARCH 2014**

|   | <u>Notes</u> | 2014<br>£      | 2013<br>£      |
|---|--------------|----------------|----------------|
| <b><u>FIXED ASSETS</u></b>  |              |                |                |
| Tangible Asset  | 2            | 165,000        | <u>165,000</u> |
| <b><u>CURRENT ASSETS</u></b>  |              |                |                |
| Debtors   | 3            | 123,057        | 100,397        |
| <b><u>CREDITORS: amounts falling due within one year</u></b>          | 4            | <u>59,618</u>  | <u>17,137</u>  |
| <b>NET CURRENT ASSETS</b>   |              | <u>63,439</u>  | <u>83,260</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                          |              | <u>228,439</u> | <u>248,260</u> |
| <b><u>CREDITORS: amounts falling due after more than one year</u></b> | 6            |                |                |
| Service Charge Maintenance Reserve                                    |              | 63,351         | 83,172         |
| Loans To Fund Freehold Purchase                                       |              | <u>165,000</u> | <u>165,000</u> |
|   |              | <u>228,351</u> | <u>248,172</u> |
| <b>NET ASSETS</b>   |              | <u>88</u>      | <u>88</u>      |
| <b><u>CAPITAL AND RESERVES</u></b>                                    |              |                |                |
| 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 2014. 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 2014 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 11th May 2014 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 2014**

#### **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**

|                                      |                |
|--------------------------------------|----------------|
| <u>Investment Property</u>           | Freehold       |
| <b>Cost</b>                          | Land &         |
| At 31st March 2013 & 31st March 2014 | Buildings      |
|                                      | £              |
|                                      | <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.

The freehold land and buildings have been stated at cost and have not been revalued as required under the Financial Reporting Standard For Smaller Entities.

In the opinion of the directors, whilst market value at 31st March 2014 was in excess of cost, the expense of carrying out a valuation would have been out of proportion to any possible value to members.

#### **3. DEBTORS**

|                                | 2014           | 2013           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Lessee Arrears                 | 964            | 3,018          |
| Funds Held By Managing Agents  | 121,086        | 91,573         |
| Prepayments and Accrued Income | 349            | 5,031          |
| Sundry Debtors                 | 658            | 775            |
|                                | <u>123,057</u> | <u>100,397</u> |

#### **4. CREDITORS:** amounts falling due within one year

|                         | 2014          | 2013          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Accruals                | 53,475        | 14,279        |
| Lessee Account Balances | 6,143         | 2,858         |
|                         | <u>59,618</u> | <u>17,137</u> |

# **CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31ST MARCH 2014**

#### **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;

|   | 2014           | 2013            |
|---|----------------|-----------------|
|   | £              | £               |
| Contributions Receivable From Lessees:  |                |                 |
| Service Charge Demands  | 99,858         | 101,244         |
| Major Works Demands   | 80,324         | 0               |
|   | <u>180,182</u> | <u>101,244</u>  |
| Service Charge Expenditure  | 85,428         | 79,733          |
| Non Annual Service Charge Expenditure   | 112,528        | 0               |
| Contribution To Administrative Expenses Of Chancellor House Management (Hyde Park Gate) Limited | <u>2,327</u>   | <u>2,209</u>    |
|   | <u>200,283</u> | <u>81,942</u>   |
|   | (20,101)       | 19,302          |
| Transfer From/(To) Reserve Fund   | <u>20,101</u>  | <u>(19,302)</u> |
| Funds Due To/(From) Lessees   |                |                 |
| 31st March 2014   | <u>0</u>       | <u>0</u>        |

#### **6. CREDITORS:** amounts falling due after more than one year

|   |                 |                |
|---|-----------------|----------------|
| a) <b><u>SERVICE CHARGE MAINTENANCE RESERVE</u></b> | 2014            | 2013           |
| At 1st April 2013                                   | £ 83,172        | £ 63,708       |
| Interest, net of income tax                         | 280             | 162            |
| Transfer (From)/To Reserve During The Year (Note 5) | <u>(20,101)</u> | <u>19,302</u>  |
| At 31st March 2014                                  | <u>63,351</u>   | <u>83,172</u>  |
| b) <b><u>LOANS TO FUND FREEHOLD PURCHASE</u></b>    | £               | £              |
| At 1st April 2013 & 31st March 2014                 | <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 &amp; Fully Paid</u> |           |
|                                | 2014  | 2013      |
|                                | £   | £         |
| "B" Ordinary shares of £1 each | <u>88</u>                                   | <u>88</u> |