

Company Registration No. 00649559

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

**DIRECTORS' REPORT AND ACCOUNTS**

**31ST MARCH 2015**

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

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

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2015**

The directors present their report and the accounts for the year ended 31st March 2015.

**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**

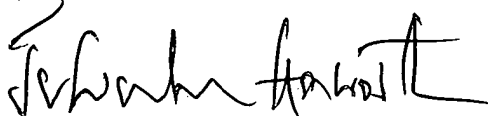
The directors who served during the year were;

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 ..... 23 May 2015 .....

By Order Of The Board



**J L Walker-Haworth**  
**(Secretary)**

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

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 2015**

	<u>Notes</u>	2015 £	2014 £
ADMINISTRATIVE EXPENSES		(2,360)	(2,327)
OTHER OPERATING INCOME	5	<u>2,360</u>	<u>2,327</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**

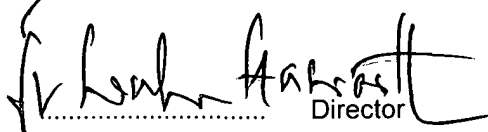
**AS AT 31ST MARCH 2015**

	Notes	2015 £	2014 £
<b><u>FIXED ASSETS</u></b>			
Tangible Asset	2	165,000	<u>165,000</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors	3	71,986	123,057
<b><u>CREDITORS: amounts falling due within one year</u></b>	4	<u>20,655</u>	<u>59,618</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>51,331</u>	<u>63,439</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>216,331</u>	<u>228,439</u>
<b><u>CREDITORS: amounts falling due after more than one year</u></b>	6		
Service Charge Maintenance Reserve		51,243	63,351
Loans To Fund Freehold Purchase		<u>165,000</u>	<u>165,000</u>
		<u>216,243</u>	<u>228,351</u>
<b><u>NET ASSETS</u></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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board on 23 May 2015 and 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 2015**

#### **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**

	Freehold Land & Buildings
<u>Investment Property</u>	
<b>Cost</b>	<b>£</b>
At 31st March 2014 & 31st March 2015	<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 2015 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**

	2015 £	2014 £
Lessee Arrears	944	964
Funds Held By Managing Agents	64,891	121,086
Prepayments and Accrued Income	5,493	349
Sundry Debtors	658	658
	<u>71,986</u>	<u>123,057</u>

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

	2015 £	2014 £
Accruals	17,868	53,475
Lessee Account Balances	2,787	6,143
	<u>20,655</u>	<u>59,618</u>

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

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2015**

**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;

	2015 £	2014 £
Contributions Receivable From Lessees:		
Service Charge Demands	100,342	99,858
Major Works Demands	0	80,324
	<u>100,342</u>	<u>180,182</u>
Service Charge Expenditure	87,289	85,428
Non Annual Service Charge Expenditure	23,035	112,528
Contribution To Administrative Expenses Of Chancellor House Management (Hyde Park Gate) Limited	<u>2,360</u>	<u>2,327</u>
	<u>112,684</u>	<u>200,283</u>
	(12,342)	(20,101)
Transfer From Reserve Fund	<u>12,342</u>	<u>20,101</u>
Funds Due To Lessees 31st March 2015	<u>0</u>	<u>0</u>

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

	2015 £	2014 £
<b>a) <u>SERVICE CHARGE MAINTENANCE RESERVE</u></b>		
At 1st April 2014	63,351	83,172
Interest, net of income tax	234	280
Transfer From Reserve During The Year (Note 5)	(12,342)	(20,101)
At 31st March 2015	<u>51,243</u>	<u>63,351</u>
<b>b) <u>LOANS TO FUND FREEHOLD PURCHASE</u></b>		
At 1st April 2014 & 31st March 2015	<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>	
	2015 £	2014 £
"B" Ordinary shares of £1 each	<u>88</u>	<u>88</u>