

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

31ST MARCH 2020

Registered Office - C/O JMW Barnard Management Limited,
17 Abingdon Road,
London, W8 6AH



CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559 (ENGLAND)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2020

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

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 5DQ.

Directors

The directors who served during the year were;

A Lari

J L Walker-Haworth (Resigned on 03/02/2020)

K A Holman (Resigned on 03/02/2020)

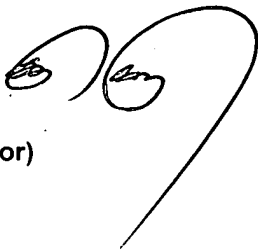
D H Bana (Appointed on 30/01/2020)

W J Walker-Haworth (Appointed on 30/01/2020)

Small Company Rules

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 6th September 2020 and signed on its behalf.

A Lari
(Director)

A large, stylized handwritten signature in black ink, consisting of a large loop and a long trailing stroke.

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559

INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2020

	<u>Notes</u>	2020 £	2019 £
ADMINISTRATIVE EXPENSES		(3,240)	(2,771)
OTHER OPERATING INCOME	3	<u>3,240</u>	<u>2,771</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these financial statements.

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559

BALANCE SHEET

AS AT 31ST MARCH 2020

	<u>Notes</u>	2020 £	2019 £
<u>FIXED ASSETS</u>			
Tangible Asset	5	165,000	<u>165,000</u>
<u>CURRENT ASSETS</u>			
Debtors	6	185,872	123,144
<u>CREDITORS</u>: amounts falling due within one year	7	<u>70,103</u>	<u>35,780</u>
NET CURRENT ASSETS		<u>115,769</u>	<u>87,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>280,769</u>	<u>252,364</u>
<u>CREDITORS</u>: amounts falling due after more than one year			
Service Charge Maintenance Reserve	8	115,681	87,276
Loans To Fund Freehold Purchase		<u>165,000</u>	<u>165,000</u>
		<u>280,681</u>	<u>252,276</u>
NET ASSETS		<u>88</u>	<u>88</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	9	<u>88</u>	<u>88</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

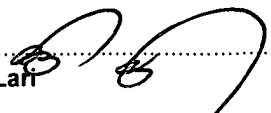
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 6/9/2020 and were signed on its behalf by:

 Director
A Lafi

The notes on pages 4 and 5 form part of these financial statements.

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

1. STATUTORY INFORMATION

Chancellor House Management (Hyde Park Gate) Limited is a private company, limited by shares, registered in England. The company's registered number and registered office address can be found on the cover page to the accounts.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Report Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1)

4. OTHER OPERATING INCOME

During the year the company received contributions from the lessees of Chancellor House, 17 Hyde Park Gate, London SW7 5DQ in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows:

	2020	2019
	£	£
Contributions Receivable From Lessees:		
Service Charge Demands	125,448	117,207
Security Deposit Written Off	0	8,273
Major Works Demands	23,988	0
	<u>149,436</u>	<u>125,480</u>
Service Charge Expenditure	106,090	104,148
Non Annual Service Charge Expenditure	11,792	0
Contribution To Administrative Expenses Of Chancellor House Management (Hyde Park Gate) Limited	3,240	2,771
	<u>121,122</u>	<u>106,919</u>
	28,314	18,561
Transfer To Reserve Fund	<u>(28,314)</u>	<u>(18,561)</u>
Funds Due To Lessees	0	0
31st March 2020	<u>0</u>	<u>0</u>

5. FIXED ASSETS

<u>Investment Property</u>	Freehold
<u>Cost</u>	Land &
At 31st March 2019 & 31st March 2020	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 fair value at 31st March 2020 was in excess of cost, the expense of carrying out a valuation would have been out of proportion to any possible value to members.

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

6. DEBTORS

	2020	2019
	£	£
Lessee Arrears	48,239	18,337
Funds Held By Managing Agents	111,839	84,768
Prepayments and Accrued Income	25,794	20,039
	<u>185,872</u>	<u>123,144</u>

7. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Lessee Account Balances	0	10,036
Service Charge Creditors	18,445	5,147
Accruals	2,002	6,077
Advance Service Charge Demands	49,656	14,520
	<u>70,103</u>	<u>35,780</u>

8. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
a) <u>SERVICE CHARGE MAINTENANCE RESERVE</u>		
At 1st April 2019	87,276	68,601
Interest, net of income tax	91	114
Transfer To Reserve During The Year (Note 4)	28,314	18,561
At 31st March 2020	<u>115,681</u>	<u>87,276</u>

b) LOANS TO FUND FREEHOLD PURCHASE

	£	£
At 1st April 2019 & 31st March 2020	<u>165,000</u>	<u>165,000</u>

Repayable at the discretion of the directors to the members at the time of repayment.

9. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2020	2019
	£	£
"B" Ordinary shares of £1 each	<u>88</u>	<u>88</u>