

Company Registration No. 00649559

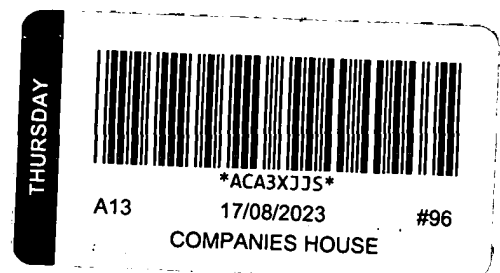
CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

31ST MARCH 2023

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 2023

The directors present their report with the financial statements of the company for the year ended 31st March 2023.

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
D H Bana
W J Walker-Haworth
I Fedotova

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 8.8.2023 and signed on its behalf.


A. LARI
(Director)

CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED

COMPANY REGISTRATION NO. 00649559

INCOME STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2023

	<u>Notes</u>	2023 £	2022 £
ADMINISTRATIVE EXPENSES		(2,974)	(2,924)
OTHER OPERATING INCOME	4	<u>2,974</u>	<u>2,924</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 2023**

	Notes	2023 £	2022 £
<u>FIXED ASSETS</u>			
Tangible Asset	5	165,000	<u>165,000</u>
<u>CURRENT ASSETS</u>			
Debtors	6	306,331	198,684
<u>CREDITORS: amounts falling due within one year</u>	7	<u>171,271</u>	<u>77,345</u>
NET CURRENT ASSETS		135,060	<u>121,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		300,060	<u>286,339</u>
<u>CREDITORS: amounts falling due after more than one year</u>			
Service Charge Maintenance Reserve	8	134,972	121,251
Loans To Fund Freehold Purchase		<u>165,000</u>	<u>165,000</u>
		299,972	<u>286,251</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 2023.

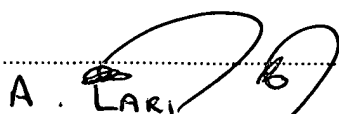
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

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 8.8.2023 and were signed on its behalf by:

 Director

The notes on pages 4 and 5 form part of these financial statements.
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CHANCELLOR HOUSE MANAGEMENT (HYDE PARK GATE) LIMITED**COMPANY REGISTRATION NO. 00649559****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****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 financial statements.

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.

Service Charge Balances

The company is trustee for the service charge of its freehold property and related expenditure is commissioned in its own (company) name. Accordingly, and whilst service charge income and expenditure have been excluded from the Profit and Loss Account, related assets and liabilities are recorded in the Balance Sheet with movement therein shown in notes to the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 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;

	2023	2022
	£	£
Contributions Receivable From Lessees:		
Service Charge Demands	155,155	142,830
Major Works Demands	280,108	0
Reversal of Part Security Deposit Written Off 2019	0	(5,029)
	<u>435,263</u>	<u>137,801</u>
Service Charge Expenditure	126,585	121,214
Non Annual Service Charge Expenditure	292,600	30,085
Contribution To Administrative Expenses Of Chancellor House Management (Hyde Park Gate) Limited	<u>2,974</u>	<u>2,924</u>
	<u>422,159</u>	<u>154,223</u>
	13,104	(16,422)
Transfer (To)/From Reserve Fund	<u>(13,104)</u>	<u>16,422</u>
Funds Due To Lessees	<u>0</u>	<u>0</u>
31st March 2023	<u>0</u>	<u>0</u>

5. FIXED ASSETS

<u>Investment Property</u>	Freehold
<u>Cost</u>	Land &
At 31st March 2022 & 31st March 2023	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 2023 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 2023

6. DEBTORS

	2023	2022
	£	£
Lessee Arrears	25,821	29,760
Funds Held By Managing Agents	240,317	136,570
Prepayments and Accrued Income	37,792	32,354
Sundry Debtors	2,401	0
	<u>306,331</u>	<u>198,684</u>

7. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Service Charge Creditors	14,145	12,914
Accruals	24,299	6,091
Advance Service Charge Demands	132,827	58,340
	<u>171,271</u>	<u>77,345</u>

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

	2023	2022
	£	£
<u>a) SERVICE CHARGE MAINTENANCE RESERVE</u>		
At 1st April 2022	121,251	137,663
Interest, net of income tax	617	10
Transfer To/(From) Reserve During The Year (Note 4)	13,104	(16,422)
At 31st March 2023	<u>134,972</u>	<u>121,251</u>

b) LOANS TO FUND FREEHOLD PURCHASE

	£	£
At 1st April 2022 & 31st March 2023	<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>	
	2023	2022
	£	£
"B" Ordinary shares of £1 each	<u>88</u>	<u>88</u>