

GRANTHAM COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

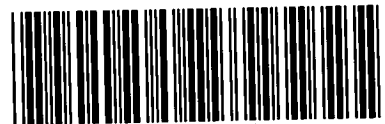
FOR THE YEAR ENDED

9 JULY 2016

Company Number: 00905418

haysmacintyre
Statutory Auditors
London

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COMPANIES HOUSE

GRANTHAM COURT MANAGEMENT LIMITED

DIRECTORS

A Fakh
M Taheri
F Bosco
J Sutton

REGISTERED OFFICE

26 Red Lion Square
London
WC1R 4AG

REGISTERED NUMBER

00905418 (England and Wales)

AUDITORS

haysmacintyre
26 Red Lion Square
London
WC1R 4AG

GRANTHAM COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 9 JULY 2016

The directors present their annual report and the company's audited financial statements for the year ended 9 July 2016.

Principal activities

The company exists to manage and administer the communal areas relating to Park Towers, 2, Brick Street, London, W1J 7DD on behalf of the property owners, lessees or tenants. Service charges are held in trust for the lessees' benefit. Accordingly, the service charge income and expenditure is excluded from the company's accounts and separate service charge accounts prepared.

Other income and associated expenditure related to the management and maintenance of the property which is unconnected to the service charges is accounted for in the company's accounts.

DIRECTORS

The directors who served during the year were:

A Fakh
Miss M Taheri
Ms F Bosco
J Sutton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITORS

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the small companies exemptions provided by Section 415A of the Companies Act 2006.

On behalf of the Board


J Sutton
Director

6/4/17

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF GRANTHAM COURT MANAGEMENT LIMITED**

We have audited the financial statements of Grantham Court Management Limited for the year ended 9 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standard for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 9 July 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

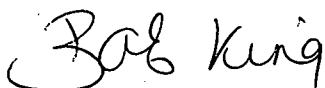
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption from the requirement to prepare a strategic report, or in preparing the Directors' Report.



**Bernadette King (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor**

6 April

2017

**26 Red Lion Square
London
WC1R 4AG**

GRANTHAM COURT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 9 JULY 2016

	Notes	2016 £	2015 £
TURNOVER	1	17,347	17,347
Operating costs		(3,606)	(4,459)
OPERATING PROFIT		13,741	12,888
Interest payable		(1,128)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	12,613	12,888
Taxation on profit on ordinary activities	3	(2,748)	(2,578)
PROFIT FOR THE FINANCIAL YEAR	7	<u>£9,865</u>	<u>£10,310</u>

All amounts relate to continuing operations.

There were no recognised gains or losses for 2016 or 2015 other than those included in the Profit or Loss Account.

The notes on pages 5 to 6 form part of these accounts.

BALANCE SHEET

AS AT 9 JULY 2016

	Notes	£	2016	£	£	2015	£
CURRENT ASSETS							
Debtors	4	78,776			80,305		
		<u>78,776</u>			<u>80,305</u>		
CREDITORS: amounts falling due within one year	5	(8,099)			(19,493)		
		<u></u>			<u></u>		
NET CURRENT ASSETS				70,677			60,812
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>£70,677</u>			<u>£60,812</u>
CAPITAL AND RESERVES							
Called up share capital	6			1,400			1,400
Profit and loss reserve	7			69,277			59,412
				<u></u>			<u></u>
SHAREHOLDERS' FUNDS				<u>£70,677</u>			<u>£60,812</u>

The financial statements 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 5 to 6 form part of these accounts.

The financial statements were approved and authorised for issue by the Board on 6 - April 2017 and signed on its behalf by

J Sutton
Director

GRANTHAM COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 JULY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Service charges

The company acts as trustee of a statutory trust in respect of service charge monies collected for the maintenance of the common parts of the property known as Park Towers, Brick Street, London W1 in accordance with the terms of the lease. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. These funds, associated and associated transactions are excluded from the company's accounts as separate service charge accounts are prepared and certified.

Turnover

Turnover consists of rental income and lease extension premium receipts. Rental income is recognised on a receivable basis over the period of the lease and lease extension premiums are recognised on receipt. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured.

All turnover arises from UK operations

Operating costs

Operating costs are included on an accruals basis.

2. OPERATING PROFIT

	2016 £	2015 £
Is stated after charging:		
Auditors' remuneration	£1,236	£2,058
Auditors' other fees	£2,748	£2,401
Directors' emoluments and other benefits	£ -	£ -
Depreciation	£ -	£1

3. TAXATION

	2016 £	2015 £
UK Corporation tax charge on profit for the year	£2,748	£2,578

4. DEBTORS: Amounts falling due within one year

	2016 £	2015 £
Other debtors	44,082	62,958
Prepayments and accrued income	34,694	17,347
	£78,776	£80,305

GRANTHAM COURT MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 9 JULY 2016**

5. CREDITORS: Amounts falling due within one year	2016	2015
	£	£
Creditors and accruals	4,223	4,458
Taxation payable	2,748	15,035
Interest payable	1,128	-
	<u>£8,099</u>	<u>£19,493</u>
6. SHARE CAPITAL	2016	2015
	£	£
Authorised, allotted, issued and fully paid		
28 Ordinary shares of £50 each	<u>£1,400</u>	<u>£1,400</u>
7. PROFIT AND LOSS RESERVE	2016	2015
	£	£
Balance at 10 July 2015	59,412	49,102
Profit for the year after tax	9,865	10,310
Balance at 9 July 2016	<u>£69,277</u>	<u>£59,412</u>

8. RELATED PARTY TRANSACTIONS

Rental income of £17,347 (2015: £17,347) arose from a lease to Leesdel Limited, a company which is controlled by A Fakih, a director. There were no other related party transactions.