

REGISTERED NUMBER: 01587235 (England and Wales)



CIVVALS

Chartered Accountants
Registered Auditors

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
28 SEPTEMBER 2016
FOR**

**STUART TOWER LIMITED
COMPANY NO. 01587235**

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STUART TOWER LIMITED

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FOR THE YEAR ENDED 28 SEPTEMBER 2016**

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STUART TOWER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 SEPTEMBER 2016**

DIRECTORS:	Mrs C Ohlenschlager-Hutt H A Jacobs Dr C Blakeley
SECRETARY:	Mrs V Fordham
REGISTERED OFFICE:	50 Seymour Street London W1H 7JG
REGISTERED NUMBER:	01587235 (England and Wales)
ACCOUNTANTS:	Civvals Limited 50 Seymour Street London W1H 7JG
BANKERS:	HSBC
SOLICITORS:	Healys 3 Waterhouse Square 142 Holborn London EC1N 2SW

STUART TOWER LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 SEPTEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 28 September 2016.

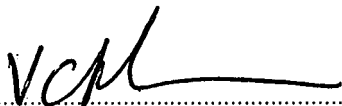
DIRECTORS

The directors shown below have held office during the whole of the period from 29 September 2015 to the date of this report.

Mrs C Ohlenschlager-Hutt
H A Jacobs
Dr C Blakeley

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs V Fordham - Secretary

15 February 2017

STUART TOWER LIMITED

**SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 28 SEPTEMBER 2016**

	Notes	2016 £	2015 £
SERVICE CHARGE RECEIVABLE		708,340	637,891
Administrative expenses		<u>433,584</u>	<u>429,007</u>
OPERATING PROFIT	2	274,756	208,884
Interest receivable and similar income		<u>1,706</u>	<u>4,868</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		276,462	213,572
Tax on profit on ordinary activities	3	<u>3,552</u>	<u>5,200</u>
SURPLUS FOR THE FINANCIAL YEAR		272,910	208,552
Transfer to reserve	4	(272,910)	(208,552)
		—	—
CARRIED FORWARD		-	-
		=====	=====

The notes form part of these financial statements

BALANCE SHEET
28 SEPTEMBER 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	5	30,987	807,074
Cash at bank		<u>408,523</u>	<u>768,988</u>
		439,510	1,576,062
CREDITORS			
Amounts falling due within one year	6	<u>107,838</u>	<u>866,560</u>
NET CURRENT ASSETS		<u>331,672</u>	<u>709,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>331,672</u>	<u>709,502</u>
CAPITAL AND RESERVES			
Called up share capital	7	194	194
Building reserves	8	<u>331,478</u>	<u>709,308</u>
SHAREHOLDERS' FUNDS		<u>331,672</u>	<u>709,502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

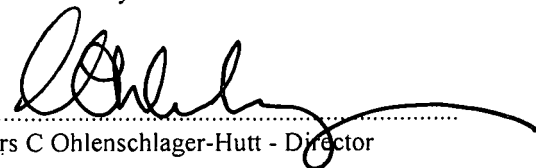
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 15 February 2017 and were signed on its behalf by:



Dr C Blakeley - Director



Mrs C Ohlenschlager-Hutt - Director

STUART TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 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).

Turnover

Service charge receivable represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Auditors' remuneration	<u>2,400</u>	<u>2,400</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	<u>3,552</u>	<u>5,200</u>
Tax on profit on ordinary activities	<u>3,552</u>	<u>5,200</u>

4. TRANSFER TO BUILDING RESERVE

	2016 £	2015 £
Transfer to building reserve	<u>272,910</u>	<u>208,552</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Service charge receivable	15,225	15,807
Other debtors	<u>15,762</u>	<u>791,267</u>
	<u>30,987</u>	<u>807,074</u>

STUART TOWER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 SEPTEMBER 2016**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The company has entered into a major works contract which is on going. As at the year end the amount of deferred expenditure amounting to £Nil (2015:£765,411) has been included in other debtors and will be released as and when funds are available for the works to be carried out.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Service charge payable	56,444	54,485
Taxation and social security	2,995	5,201
Other creditors	<u>48,399</u>	<u>806,874</u>
	<u>107,838</u>	<u>866,560</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
194	Ordinary shares	1	<u>194</u>	<u>194</u>

8. RESERVES

	Totals £
At 29 September 2015	709,308
Transfer from service charge	272,910
Transfer from building reserve	<u>(650,740)</u>
At 28 September 2016	<u>331,478</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STUART TOWER LIMITED**

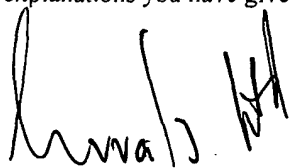
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stuart Tower Limited for the year ended 28 September 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Stuart Tower Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stuart Tower Limited and state those matters that we have agreed to state to the Board of Directors of Stuart Tower Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stuart Tower Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stuart Tower Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Stuart Tower Limited. You consider that Stuart Tower Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stuart Tower Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Civvals Limited
50 Seymour Street
London
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15 February 2017