



CIVVALS

Chartered Accountants
Registered Auditors

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

**FOR THE YEAR ENDED
28 SEPTEMBER 2018**

**FOR
STUART TOWER LIMITED**

THURSDAY



A08 *A817AVAJ* 14/03/2019 #150
COMPANIES HOUSE

50 Seymour Street

London W1H 7JG

Telephone 020 7258 3461

Fax 020 7262 2757

e-mail enquiries@civvals.co.uk

www.civvals.co.uk

STUART TOWER LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

	Page
Company Information	1
Report of the Directors	2
Service Charge Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Detailed Service Charge Account	8

STUART TOWER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

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 2018**

The directors present their report with the financial statements of the company for the year ended 28 September 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 29 September 2017 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

25 February 2019

STUART TOWER LIMITED**SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

	Notes	2018 £	2017 £
SERVICE CHARGE RECEIVABLE		752,089	736,273
Administrative expenses		<u>498,440</u>	<u>462,973</u>
OPERATING SURPLUS		2253,649	273,300
Interest receivable and similar income		<u>338</u>	<u>700</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		253,987	274,000
Tax on profit on ordinary activities		<u>3,910</u>	<u>6,333</u>
SURPLUS FOR THE FINANCIAL YEAR		250,077	267,667
Transfer to reserve	7	<u>(250,077)</u>	<u>(267,667)</u>
CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

STUART TOWER LIMITED (REGISTERED NUMBER: 01587235)

**BALANCE SHEET
28 SEPTEMBER 2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	22,696	46,010
Cash at bank		<u>722,024</u>	<u>531,980</u>
		744,720	577,990
CREDITORS			
Amounts falling due within one year	5	<u>92,491</u>	<u>129,865</u>
NET CURRENT ASSETS		<u>652,229</u>	<u>448,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>652,229</u>	<u>448,125</u>
CAPITAL AND RESERVES			
Called up share capital	6	194	194
Other reserves	7	<u>652,035</u>	<u>447,931</u>
SHAREHOLDERS' FUNDS		<u>652,229</u>	<u>448,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 September 2018 in accordance with Section 476 of the Companies Act 2006.

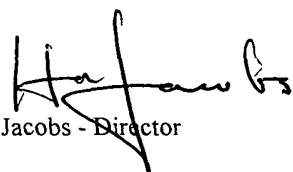
The directors acknowledge their responsibilities for:

- (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 of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 February 2019 and were signed on its behalf by:


Mrs C Ohlenschlager-Hutt - Director


H A Jacobs - Director

The notes form part of these financial statements

STUART TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2018

1. STATUTORY INFORMATION

Stuart Tower Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The presentation currency of the financial statements is the Pound Sterling (£).

Service charge

Service charge receivable is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Service charge receivable	7,471	17,089
Other debtors	<u>15,225</u>	<u>28,921</u>
	<u>22,696</u>	<u>46,010</u>

STUART TOWER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Service charge payable	57,312	82,396
Taxation and social security	2,737	5,161
Other creditors	<u>32,441</u>	<u>42,309</u>
	<u>92,490</u>	<u>129,866</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
194	Ordinary shares	1	<u>194</u>	<u>194</u>

7. RESERVES

	Totals £
At 29 September 2017	447,931
Transfer from service charge	250,077
Transfer from building reserve	<u>(45,973)</u>
At 28 September 2018	<u>652,035</u>

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

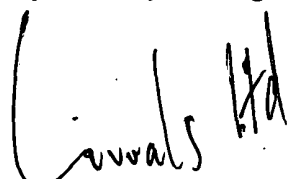
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stuart Tower Limited for the year ended 28 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records 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 and its 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 profit 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
W1H 7JG

25 February 2019

STUART TOWER LIMITED

**DETAILED SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

	2018		2017	
	£	£	£	£
Service charge receivable				
Service charge - Penthouses	32,607		31,914	
Service charge - Flats	686,557		671,996	
Licence fees and other income	1,675		1,425	
Rent receivable	<u>31,250</u>		<u>30,938</u>	
		752,089		736,273
Other income				
Bank interest	124		92	
LATA interest received	<u>214</u>		<u>608</u>	
		<u>338</u>		<u>700</u>
		752,427		736,973
Expenditure				
Wages	186,084		182,100	
Rates	410		315	
Porter entryphone	10,487		9,086	
Telephone	898		1,039	
Lift maintenance and repairs	11,337		11,609	
Electricity	18,683		16,796	
Insurance	81,341		77,006	
Landscape maintenance	6,707		6,840	
Repairs and maintenance	28,839		24,477	
Contract cleaning	26,355		26,505	
Pest control	7,313		7,619	
Refuse removal	1,503		1,340	
Fire prevention	2,708		3,000	
Health and safety	9,049		7,998	
External fans and pumps	2,059		781	
Sundry expenses	1,407		3,966	
Administrative costs	3,858		4,936	
Accountancy fees	5,640		5,640	
Management fees	56,429		55,323	
Legal and professional fees	34,296		13,507	
Auditors' remuneration	<u>2,400</u>		<u>2,400</u>	
		<u>497,803</u>		<u>462,283</u>
		254,624		274,690
Finance costs				
Bank charges		<u>637</u>		<u>690</u>
NET SURPLUS		<u>253,987</u>		<u>274,000</u>

This page does not form part of the statutory financial statements