

**CHELSMINSTER LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2016**



**CHELSMINSTER LIMITED**  
**COMPANY REGISTRATION NO. 2751705 (ENGLAND AND WALES)**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2016**

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The directors present their report and the accounts for the year ended 30th June 2016.

**Principal Activity**

The company's principal activity during the year was the management of the property at 30 Coleherne Road, London SW10.

**Directors**


The directors who served during the year were:

S L Lucas  
A L DeLucena  
P Bettini  
S Ferneini

**Small Company Rules**

This report has 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. It was approved by the board on ..... 8<sup>th</sup> March 2017 .....

By Order Of The Board



for  
Quadrant Property Management Ltd

**CHELSMINSTER LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2016**

	<u>Notes</u>	2016	2015
		£	£
ADMINISTRATIVE EXPENSES		(1,121)	(1,264)
OTHER OPERATING INCOME	2	<u>1,121</u> 0	<u>1,264</u> 0
Profit On Part Disposal Of Freehold Property		<u>0</u>	<u>5,000</u>
PROFIT FOR THE YEAR		0	5,000
Transfer To Service Charge Reserve Fund	7	<u>0</u> <u>0</u>	<u>(5,000)</u> <u>0</u>

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

**CHELSEMINSTER LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 2016**

	<u>Notes</u>	2016	2015
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	3,942	<u>3,942</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors	5	38,375	34,777
<b><u>CREDITORS: amounts falling</u></b>			
due within one year	6	<u>38,375</u>	<u>34,777</u>
		0	0
<b>NET ASSETS</b>		<u>3,942</u>	<u>3,942</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	8	5	5
Other Reserves	9	<u>3,937</u>	<u>3,937</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,942</u>	<u>3,942</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.

For the financial year ended 30th June 2016, the company was entitled to exemption from audit under Companies Act 2006, section 477 relating to small companies, and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006, section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The financial statements were approved by the board on 8<sup>th</sup> March 2017 and signed on its behalf.

  
..... Director  
S. L. Lucas

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

# **CHELSMINSTER LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 30TH JUNE 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **2. OTHER OPERATING INCOME**

During the year the company received contributions from the lessees of 30 Coleherne Road London SW10 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2016	2015
	£	£
<b><u>Income</u></b>		
Contributions Receivable From Lessees:		
Advance Service Charge (Including Reserve Fund Demands)	13,060	<u>12,700</u>
 <b><u>Expenditure</u></b>		
Property Management Expenses	8,355	10,439
 Contribution To Administrative Expenses Of Chelsminster Limited	<u>1,121</u>	<u>1,264</u>
	<u>9,476</u>	<u>11,703</u>
	3,584	997
 <b><u>Transfer To Reserve Fund</u></b>		
Funds Due To Lessees	<u>(3,584)</u>	<u>(997)</u>
At 30th June 2016	<u>0</u>	<u>0</u>

#### **3. TAXATION**

The disposal during 2015 was to a member of the company for the benefit of all the members. Accordingly the company is engaged in mutual trading and is only liable to tax on 3rd party income and gains.

#### **4. TANGIBLE ASSETS**

	2016	2015
	£	£
<b><u>Freehold Property</u></b>		
Cost At 30.06.15 & 30.06.16	<u>3,942</u>	<u>3,942</u>

In the opinion of the directors at 30th June 2016 there was no material difference between the book and market value of the property.

**CHELSMINSTER LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2016**

**5. DEBTORS**

	2016	2015
	£	£
Lessee Account Balances	0	2,444
Funds Held By Managing Agents	38,375	32,333
	<u>38,375</u>	<u>34,777</u>

**6. CREDITORS:** amounts falling due within one year

	2016	2015
	£	£
Lessee Account Balances	0	12
Accruals	970	1,068
Sundry Creditors	136	136
Reserve Fund (Note 7)	37,269	33,561
	<u>38,375</u>	<u>34,777</u>

**7. RESERVE FUND**

	2016	2015
	£	£
Balance At 01.07.15	33,561	27,477
Transfer To Reserve From Company Income	0	5,000
Transfer To Reserve From Current Year Demands (Note 2)	3,584	997
Interest Received Net Of Tax	124	87
Balance At 30.06.16	<u>37,269</u>	<u>33,561</u>

**8. CALLED UP SHARE CAPITAL**

	<u>Allotted, Called Up &amp; Fully Paid</u>	
	2016	2015
	£	£
Ordinary Shares of £1 each	<u>5</u>	<u>5</u>

**9. OTHER RESERVES**

	2016	2015
	£	£
Balance At 01.07.15. & 30.06.16	<u>3,937</u>	<u>3,937</u>