

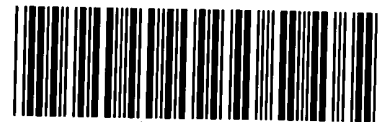
**Company Registration No. 03378935**

**24 ECCLESTON SQUARE RESIDENTS  
COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**31 MAY 2017**

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## **24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

### **REPORT AND FINANCIAL STATEMENTS 2017 CONTENTS**

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**24 ECCLESTON SQUARE RESIDENTS COMPANY  
LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2017**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**DIRECTORS**

J Sheikhi  
G J Plowman  
M Phillipson

**SECRETARY**

T H Meredith

**REGISTERED OFFICE**

6 Marlings Park Avenue  
Chislehurst  
Kent  
BR7 6QW

**REPORTING ACCOUNTANT**

John A Grou FCA  
Chartered Accountant  
Finches  
Little Hill  
West Chiltington  
West Sussex  
RH20 2PU

## 24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

### DIRECTORS' REPORT

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The directors present their annual report and the financial statements for the year ended 31 May 2017.

#### ACTIVITIES

The principal activity of the company is the management of 24 Eccleston Square, London, SW1.

#### REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The directors consider the company's results to be satisfactory and expect the company to continue its principal activity for the foreseeable future.

#### RESULTS AND DIVIDENDS

The company's result for the year was a profit after taxation of £Nil. (2016 - £Nil)

The directors do not recommend the payment of a dividend for the year. (2016- £ Nil)

#### CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

#### DIRECTORS AND THEIR INTERESTS

The directors in office at the end of the year are listed below.

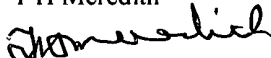
J Sheiki and G J Plowman served throughout the year

The beneficial interests of the directors in the shares of the company at the beginning and end of the year were as follows:

		Ordinary shares	Of 1 £ each
		2017	2016
J Sheiki		1	1
G J Plowman		1	1
M Phillipson	appointed 3 July 2017	1	-
M Maupu	resigned 3 July 2017	-	1

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON BEHALF OF THE BOARD

T H Meredith



Secretary

13 November 2017

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**PROFIT AND LOSS FOR THE YEAR ENDED 31 MAY 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>	1	<b>16,983</b>	17,471
Cost of sales		-	-
Gross profit		<u>16,983</u>	<u>17,471</u>
Administrative expenses		<u>16,983</u>	<u>17,471</u>
<b>OPERATING PROFIT</b>		-	-
Interest receivable	3	-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	4	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>
<b>Summary of Retained profits</b>			
Balance at 31 May 2016		-	-
Profit for the financial year		-	-
Balance at 31 May 2017		<u>-</u>	<u>-</u>

There are no recognised gains and losses for the current and preceding financial year other than as stated in the profit and loss account. Accordingly, a statement of total recognised gains and losses has not been given. All amounts derive from continuing operations.

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**BALANCE SHEET AS AT 31 MAY 2017**

		2017 £	2016 £
	Notes		
<b>CURRENT ASSETS</b>			
Debtors	5	13,122	9,460
Cash at bank	6	7,429	4,934
<b>CREDITORS : amounts falling due within one year</b>		<b>(6,463)</b>	<b>(6,888)</b>
<b>NET CURRENT ASSETS</b>		<u><b>14,088</b></u>	<u><b>7,506</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	6	6
Profit and loss account			
Sinking fund	9	14,082	7,500
<b>EQUITY SHAREHOLDERS' FUNDS</b>	10	<u><b>14,088</b></u>	<u><b>7,506</b></u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors on 15 November 2017  
Signed on behalf of the Board of Directors

 J Sheikhi  
Director

Company registration number 03378935

## 24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

#### 1. ACCOUNTING POLICIES

(i) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(ii) **Turnover**

Turnover, all of which arises in the United Kingdom, consists of contributions due from lessees to offset expenditure, in accordance with the terms of their leases, namely in respect of property insurance, repairs and maintenance and administration.

(iii) **Going Concern**

The financial statements have been prepared on the going concern basis since the shareholders have indicated their willingness to financially support the company should the need arise.

(iv) **Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow statements".

#### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Average number of persons employed (including directors)	2017	2016
	No.	No.
Management	1	1
Administration	2	2
	<u>3</u>	<u>3</u>
Staff costs during the year (including directors)	£	£
Wages and salaries	-	-

The directors do not receive remuneration in respect of their services to the company.  
(2016 - £Nil)

**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MAY 2017(continued)**

**3. INTEREST RECEIVABLE**

	2017	2016
	£	£
Bank interest from HSBC bank account	-	-
Less allocated to the sinking fund	-	-
	<u>-</u>	<u>-</u>

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

No trading profit arises from the company's activities. Consequently there is no liability for corporation tax . (2016 - £Nil)

**5. DEBTORS**

	2017	2016
	£	£
Sundry debtors	9,330	8,903
Prepayments	3,792	557
Lessee balances	-	-
	<u>13,122</u>	<u>9,460</u>

**6. CASH AT BANK**

	2017	2016
	£	£
HSBC Ltd	7,429	4,934
Additional deposits of £2,571 were paid in on 28 June 2017 and £4,082 on 11 August 2017		



**24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017(continued)**

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

	2017	2016
	£	£
Sundry creditors	174	1,487
Accruals	2,036	1,793
Lessees' balances	4,253	3,608
	<u>6,463</u>	<u>6,888</u>

**8. SHARE CAPITAL**

	£	£
<b>Authorised</b>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

**9. SINKING FUND: Established from lessees' service charges**

	2017	2016
	£	£
Opening balance at 31 05 2016	7,500	5,000
Add		
Annual contribution	2,500	2,500
Transfer from amount due to lessees	4,082	-
	<u>14,082</u>	<u>7,500</u>
Less		
Transfer to fund major renovation works	-	-
Closing balance at 31 05 2017	<u>14,082</u>	<u>7,500</u>

**10. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS**

	2017	2016
	£	£
Opening equity shareholders' funds at 31.05.2016	7,506	5,006
Allocated to sinking fund	2,500	2,500
Transfer from lessees	4,082	-
Bank charges less interest	-	-
Transfer to fund major renovation works	-	-
Profit for the year after tax	-	-
Closing equity shareholders' funds at 31.05.2017	<u>14,088</u>	<u>7,506</u>