

Company Registration No. 03378935

**24 ECCLESTON SQUARE RESIDENTS
COMPANY LIMITED**

REPORT AND FINANCIAL STATEMENTS

31 MAY 2018



24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

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**24 ECCLESTON SQUARE RESIDENTS COMPANY
LIMITED**

REPORT AND FINANCIAL STATEMENTS 2018

OFFICERS AND PROFESSIONAL ADVISERS

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

The directors present their annual report and the financial statements for the year ended 31 May 2018.

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. (2017 - £Nil)

The directors do not recommend the payment of a dividend for the year. (2017- £ 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.

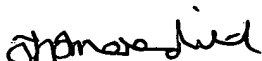
J Sheiki and G J Plowman served throughout the year

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
		2018	2017
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

12 October 2018

24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

PROFIT AND LOSS FOR THE YEAR ENDED 31 MAY 2018

	Notes	2018 £	2017 £
TURNOVER	1	20,699	16,983
Cost of sales		-	-
Gross profit		<u>20,699</u>	<u>16,983</u>
Administrative expenses		<u>20,699</u>	<u>16,983</u>
OPERATING PROFIT		-	-
Interest receivable	3	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>
Summary of Retained profits			
Balance at 31 May 2017		-	-
Profit for the financial year		-	-
Balance at 31 May 2018		<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 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	13,152	13,122
Cash at bank	6	13,950	7,429
CREDITORS : amounts falling due within one year		(10,514)	(6,463)
NET CURRENT ASSETS		<u>16,588</u>	<u>14,088</u>
CAPITAL AND RESERVES			
Called up share capital	8	6	6
Profit and loss account			
Sinking fund	9	16,582	14,082
EQUITY SHAREHOLDERS' FUNDS	10	<u>16,588</u>	<u>14,088</u>


For the year ending 31 May 2018 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 12 October 2018

Signed on behalf of the Board of Directors


Director J Sheikhi

Company registration number 03378935

24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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)	2018	2017
	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.
(2017 - £Nil)

24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2018(continued)**

3. INTEREST RECEIVABLE

	2018	2017
	£	£
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 . (2017 - £Nil)

5. DEBTORS

	2018	2017
	£	£
Sundry debtors	9,155	9,330
Prepayments	3,997	3,792
Lessee balances	-	-
	<u>13,152</u>	<u>13,122</u>

6. CASH AT BANK

	2018	2017
	£	£
HSBC Ltd	<u>13,950</u>	<u>7,429</u>
Additional deposit of £2,632 was paid in on 4 October 2018		

24 ECCLESTON SQUARE RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018(continued)

7. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Sundry creditors	2,170	174
Accruals	2,598	2,036
Lessees' balances	5,746	4,253
	<u>10,514</u>	<u>6,463</u>

8. SHARE CAPITAL

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

9. SINKING FUND: Established from lessees' service charges

	2018	2017
	£	£
Opening balance at 31 05 2017	14,082	7,500
Add		
Annual contribution	2,500	2,500
Transfer from amount due to lessees	-	4,082
	<u>16,582</u>	<u>14,082</u>
Less		
Transfer to fund major renovation works	-	-
Closing balance at 31 05 2018	<u>16,582</u>	<u>14,082</u>

10. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

	2018	2017
	£	£
Opening equity shareholders' funds at 31.05.2017	14,088	7,506
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 31.05.2018	<u>16,588</u>	<u>14,088</u>