

REGISTERED NUMBER: 03501694 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
25 FINBOROUGH ROAD MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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25 FINBOROUGH ROAD MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: Morgan Alexander Rees

SECRETARY: Ruskin House Company Services Limited

REGISTERED OFFICE: c/o Hamilton Downing Quinn
Ruskin House
40-41 Museum Street
London
WC1A 1LT

REGISTERED NUMBER: 03501694 (England and Wales)

ACCOUNTANTS: Websters
12 Melcombe Place
Marylebone
London
NW1 6JJ

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2016**

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The company's principal activities comprise the control, supervision and management, on behalf of the lessees, of the site known as 25 Finborough Road, London SW10 9DF. Orchidbase Limited owns the reversionary freehold interest.

DIRECTORS

Morgan Alexander Rees has held office during the whole of the period from 1 January 2016 to the date of this report.

Other changes in directors holding office are as follows:

Gauvain Lafaye - resigned 31 October 2016

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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:

Morgan Alexander Rees - Director

14 September 2017

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
25 FINBOROUGH ROAD MANAGEMENT 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 25 Finborough Road Management Limited for the year ended 31 December 2016 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 director of 25 Finborough Road Management Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 25 Finborough Road Management Limited and state those matters that we have agreed to state to the director of 25 Finborough Road Management Limited 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 25 Finborough Road Management Limited director for our work or for this report.

It is your duty to ensure that 25 Finborough Road Management 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 25 Finborough Road Management Limited. You consider that 25 Finborough Road Management 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 25 Finborough Road Management 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.

Websters
12 Melcombe Place
Marylebone
London
NW1 6JJ

14 September 2017

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
SERVICE CHARGE RECEIVABLE		9,579	9,509
Service charge expenditure		<u>(9,579)</u>	<u>(9,509)</u>
GROSS PROFIT		-	-
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	-	-
Tax on profit	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	6	3,326	3,144
CREDITORS			
Amounts falling due within one year	7	<u>(3,322)</u>	<u>(3,140)</u>
NET CURRENT ASSETS		<u>4</u>	<u>4</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4</u>	<u>4</u>
CAPITAL AND RESERVES			
Called up share capital		<u>4</u>	<u>4</u>
SHAREHOLDERS' FUNDS		<u>4</u>	<u>4</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director on 14 September 2017 and were signed by:

Morgan Alexander Rees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

25 Finborough Road Management 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.

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

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 are also prepared in accordance with the Institute of Chartered Accountants in England and Wales ("ICAEW") Technical Release "Tech 03/11" and taking account of subsequent legal counsel's opinion obtained separately by both ICAEW and the Financial Reporting Council in determining whether a management company acts as principal when contracting with third party suppliers to the property's service charge.

Service charges receivable

Service charges receivable comprises the reimbursement of service charge expenditure deployed by the management company on behalf of the service charge fund for 25 Finborough Road, London SW10 9DF.

Recognition of income

Service charges receivable is recognised in the financial statements concurrently with the recognition of the service charge expenditure that is being funded.

3. EMPLOYEES AND DIRECTORS

There were no employees during the year.

4. OPERATING PROFIT

The directors received no remuneration in respect of their services to the company for the year.

5. TAXATION

Service charge funds are held by the company in trust for the tenants and hence any income tax chargeable at the rate applicable to such trusts is not reflected in these accounts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other debtors	<u>3,326</u>	<u>3,144</u>

Included within other debtors is a balance of £2,934 (2015: £2,765) due from the service charge fund which is held in trust by the company for the benefit of the lessees of 25 Finborough Road, London SW10 9DF.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other creditors	<u>3,322</u>	<u>3,140</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by a voting majority of its shareholders and accordingly there is no controlling related party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.