

Company Registration No. 4875874

Chelsea Square Garden Limited

Report and Financial Statements

For the year ended 30 September 2017



Chelsea Square Garden Limited

Report and financial statements 2017

Officers

Directors

A.G.K.Hamilton
K.Khawaja (appointed 19 January 2018)
N.M.S.Rich
J.H.Rose
P.H.Stacey

Secretary

A.G.K.Hamilton

Bankers

NatWest
183b King's Road
London
SW3 5EB

Registered Office

51 Chelsea Square
London
SW3 6LH

Chelsea Square Garden Limited

Directors' report for the year ended 30 September 2017

The directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 30 September 2017. The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 415A of the Companies Act 2006.

Principal activities of the company

The principal activity of the company is the management of Chelsea Square Garden, London SW3, held under a twenty year lease expiring on 28 September 2023.

Fixed assets

There were no additions to the company's fixed assets during the year.

Results and Garden expenditure

There was a deficit for the year of £2,805(2016: surplus £16,365) after a transfer of £2,931 (2016 - £19,509) from Other Reserves reflecting the release of accumulated improvements costs not previously recognised against this reserve.

During the year additional labour, beyond the contracted annual hours, of £6,144 (2016:£1,440) was approved to improve the overall quality and appearance of the garden.

Directors

The directors who served throughout the year were A.G.K. Hamilton, N.M.S. Rich, J.H. Rose and P.H.Stacey. K.Khawaja was appointed a director on 19 January 2018.

Share capital

There were no changes in the authorised or issued share capital during the year.

Dividends

The directors do not recommend the payment of a dividend.

Approved by the Board of Directors
and signed on behalf of the Board



A.G.K. Hamilton
Director
19 February 2018

Chelsea Square Garden Limited

Income and expenditure account For the year ended 30 September 2017

		Year ended 30 September 2017 £	Year ended 30 September 2016 £
	Note		
Income	2	44,831	63,109
Expenditure			
Administration expenses		<u>47,640</u>	<u>46,758</u>
(Deficit)/Surplus of income over expenditure		(2,809)	16,351
Interest receivable	3	<u>5</u>	<u>17</u>
(Deficit)/ Surplus/on ordinary activities		(2,804)	16368
Taxation on surplus on ordinary activities	5	<u>1</u>	<u>3</u>
Retained (deficit)/ surplus		<u><u>(2,805)</u></u>	<u><u>16,365</u></u>

There are no recognised gains or losses for the current financial year other than as stated in the income and expenditure account.

Chelsea Square Garden Limited

Balance sheet 30 September 2017

	Note	30 September 2017 £	30 September 2016 £
Fixed assets			
Tangible fixed assets	6	19,336	28,666
Current assets			
Debtors due within one year	7	2,250	6,250
Other receivables and prepayments		875	870
Cash at bank and on deposit		102,192	92,822
		105,317	99,942
Creditors: amounts falling due within one year	8	49,093	47,312
Net current assets		56,224	52,630
Net assets		75,560	81,296
Capital and reserves			
Called up share capital	9	52	52
Other reserves	10	9,298	12,229
Income and expenditure account	10	66,210	69,015
Shareholders' funds		75,560	81,296

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors confirm that for the year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 386 of the Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2017 and of its income and expenditure for the financial year ended 30 September 2017 in accordance with sections 393 and 394 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements of Chelsea Square Garden Limited, Company No. 4875874, were approved for issue to the members by the Board of Directors on 19 February 2018.

Signed on behalf of the Board of Directors



A.G.K. Hamilton
Director

Chelsea Square Garden Limited

Notes to the accounts Year ended 30 September 2017

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and equipment	- over 4 years
Pathways and borders	- over 10 years
Irrigation system	- over 8 years
Garden shed and dog loos	- over 10 years
Railings and gates	- over 10 years
Electrical installation	- over 10 years

Presentation

In order to present a true and fair view, the company has not followed the strict provisions of the Companies Act 2006 regarding the format of the profit and loss account, and has substituted more meaningful headings in place of those described.

2. Income

Income represents garden rates receivable and dog registration fees for the year ended 30 September 2017 and transfers from restricted funds for additional garden improvements recognised in the year.

3. Interest receivable

Interest receivable arises from bank deposit accounts.

4. Information regarding directors and employees

No emoluments were payable to the directors and there were no employees of the company.

5. Taxation

Taxation represents taxation paid on interest received. In the opinion of the directors the company is entitled to Mutual Trading Status.

Chelsea Square Garden Limited

Notes to the accounts Year ended 30 September 2017

6. Tangible fixed assets

	Plant and equipment £	Railings, gates, pathways and borders £	Total £
Cost at 1 October 2016	48,557	56,608	105,165
Additions during the period	-	-	-
Cost at 30 September 2017	48,557	56,608	105,165
Depreciation at 1 October 2016	41,948	34,551	76,499
Charge for the period	3,669	5,661	9,330
At 30 September 2017	45,617	40,212	85,829
Net book value As at 30 September 2017	2,940	16,396	19,336
Net book value As at 30 September 2016	6,609	22,057	28,666

7. Debtors

	2017 £	2016 £
Garden rates in arrears.	2,250	6,250

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	49,093	47,312

Chelsea Square Garden Limited

Notes to the accounts Year ended 30 September 2017

9. Called up share capital

	2017 £	2016 £
Authorised:		
52 ordinary shares of £1 each	52	52
Called up, allotted and fully paid		
52 ordinary shares of £1 each.	52	52

10. Reserves

	Other reserves (see note) £	Income and expenditure account £	Total £
Balance at 1 October 2016	12,229	69,015	81,244
Retained deficit of income over expenditure	-	(2,805)	(2,805)
Transferred to income and expenditure account	(2,931)	-	(2,931)
Balance at 30 September 2017	9,298	66,210	75,508

Other reserves represent funds transferred from previous managers of the Garden Square. In addition restricted contributions to garden funds of £2,931 were transferred to the Income and Expenditure account this year for costs of improvement. No further funds (2016: £2,931) are available to be used for future improvements following this release.