

Company Registration No. 5081593

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND ACCOUNTS

25TH MARCH 2018

Registered Office - c/o Quadrant Property Management Ltd,
Kennedy House,
115 Hammersmith Road,
London, W14 0QH



SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

COMPANY REGISTRATION NO. 5081593 (ENGLAND AND WALES)

DIRECTORS' REPORT FOR THE YEAR ENDED 25TH MARCH 2018

The directors present their report and the accounts for the year ended 25th March 2018.

Principal Activity

The company's principal activity during the year was the management of the property at Sutherland House, 34/35 Bolton Gardens, London SW5.

Directors

The directors who served during the year were:

N Abbas

W J Dornan

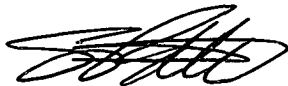
B Vyas

A Pieczanski (Resigned 20.09.17.)

L K Elliott

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 31st October 2018

By Order Of The Board



For
Quadrant Property Management Ltd
(Secretary)

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 25TH MARCH 2018

	<u>Notes</u>	2018 £	2017 £
Administrative Expenses		(2,241)	(1,265)
Other Operating Income	3	<u>2,241</u>	<u>1,265</u>
PROFIT FOR THE YEAR		<u><u>0</u></u>	<u><u>0</u></u>

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

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 25TH MARCH 2018

	<u>Notes</u>	2018	2017
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	55,711	<u>55,711</u>
<u>CURRENT ASSETS</u>			
Debtors	5	15,353	35,008
<u>CREDITORS: amounts falling due within one year</u>	6	<u>15,344</u>	<u>34,999</u>
NET CURRENT ASSETS		<u>9</u>	<u>9</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		55,720	55,720
<u>CREDITORS: amounts falling due after more than one year</u>	8	<u>55,600</u>	<u>55,600</u>
NET ASSETS		<u>120</u>	<u>120</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	9	<u>120</u>	<u>120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25th March 2018.

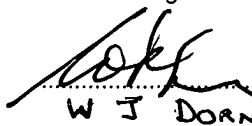
The members have not required the company to obtain an audit of its financial statements for the year ended 25th March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 31 October 2018 and were signed on its behalf by:


W J DORNAN Director

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

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 25TH MARCH 2018

1. STATUTORY INFORMATION

Sutherland House (Bolton Gardens) Management Company Limited is a private company, limited by shares, registered in England & Wales. The company's registered number and registered office address can be found on the cover page to the accounts.

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 have been prepared under the historical cost convention.

3. OTHER OPERATING INCOME / SERVICE CHARGE FUND

The company received contributions from the lessees of Sutherland House, Bolton Gardens, London SW5 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2018 £	2017 £
Contributions Receivable From Lessees:		
Service Charge Demands	26,014	24,800
Company Expense Demands	2,370	1,090
Major Works Demands	0	15,253
Service Charge Excess/Company Expenses		
Balance Charged	<u>6,305</u>	<u>4,115</u>
	<u>34,689</u>	<u>45,258</u>
 Service Charge Expenditure	 25,615	 28,970
 Major Works	 0	 32,192
 Contribution To Administrative Expenses: Of Sutherland House (Bolton Gardens) Management Company Limited	 <u>2,241</u>	 <u>1,265</u>
	<u>27,856</u>	<u>62,427</u>
	6,833	(17,169)
 <u>Transfer (To)/From Reserve Fund:</u>		
To Reserve From Current Year Demands	(2,000)	(2,000)
From Reserve To Fund Part Major Works	0	16,979
 Funds Due From Lessees At 25th March 2017	 <u>(6,305)</u>	 <u>(4,115)</u>
 Funds Due From Lessees At 25th March 2018	 <u><u>(1,472)</u></u>	 <u><u>(6,305)</u></u>
 Represented By:		
Service Charge Excess Due	(1,601)	(6,130)
Company Demands/Expenses Balance Due To/(From) Members	129	(175)
	<u><u>(1,472)</u></u>	<u><u>(6,305)</u></u>

4. TANGIBLE ASSETS

The company owns the freehold of Sutherland House, Bolton Gardens, London SW5 which is stated at cost.

	2018 £
Cost At 25.03.18 & 25.03.17	<u>55,711</u>

In the opinion of the directors at 25th March 2018 there was no material difference between the book and fair value of the property.

SUTHERLAND HOUSE (BOLTON GARDENS) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25TH MARCH 2018

5. DEBTORS

	2018	2017
	£	£
Lessee Arrears	819	5,035
Service Charge Excess/Company Expenses Due (Note 3)	1,472	6,305
Funds Held By Managing Agents	12,802	23,501
Other Debtors	260	167
	<u>15,353</u>	<u>35,008</u>

6. CREDITORS: amounts falling due
within one year

	2018	2017
	£	£
Lessee Account Balances	434	258
Service Charge Reserve Fund (Note 7)	11,114	9,114
Accruals	2,450	24,280
Other Creditors	1,346	1,347
	<u>15,344</u>	<u>34,999</u>

7. SERVICE CHARGE RESERVE FUND

	2018	2017
	£	£
Balance At 25th March 2017	9,114	24,025
Transfer From Reserve To Fund Part Major Works	0	(16,979)
Interest Received Net Of Tax	0	68
Reserve Demanded In The Year	2,000	2,000
Balance At 25th March 2018	<u>11,114</u>	<u>9,114</u>

8. CREDITORS: amounts falling due
after one year

	2018	2017
	£	£
Members' Loans To Fund Freehold Purchase	<u>55,600</u>	<u>55,600</u>

Repayable at the discretion of the directors to the members at the time of repayment.

9. CALLED UP SHARE CAPITAL

	<u>Allotted, Called Up & Fully Paid</u>	
	2018	2017
	£	£
Ordinary Shares of £1 each	<u>120</u>	<u>120</u>