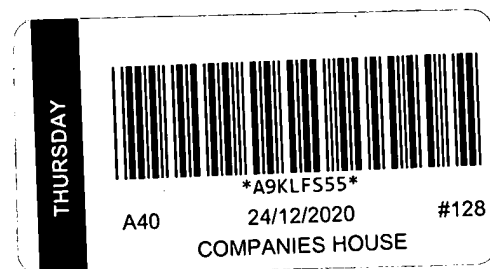


**Report of the Directors and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**  
**for**  
**ALTHORPE GROVE FREEHOLD LIMITED**

LBCo Ltd  
16 Northfields Prospect  
Putney Bridge Road  
London  
SW18 1PE



**ALTHORPE GROVE FREEHOLD LIMITED**

**Company Information**

**For The Year Ended 31 March 2020**

**DIRECTORS:**

T R T Morris  
G H A de Courcy-Wheeler  
L R S E Sinclair  
A Roden  
C R Dawnay  
C S Fremantle  
L A Hemmings  
C G McDonald  
J Y S Lee  
C J Lee (As alternate)

**SECRETARY:**

R D Maher

**REGISTERED OFFICE:**

Unit 16  
Northfields Prospect Business Centre  
Putney Bridge Road  
London  
SW18 1PE

**REGISTERED NUMBER:**

04286948 (England and Wales)

**ACCOUNTANTS:**

LBCo Ltd  
16 Northfields Prospect  
Putney Bridge Road  
London  
SW18 1PE

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Report of the Directors**

**For The Year Ended 31 March 2020**

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

**PRINCIPAL ACTIVITY**

The company owns the freehold of the Althorpe Grove Estate, London SW11. Its principal activity during the year was the management of the above property.

The Estate includes six mansion blocks and common parts (external areas). Service charge expenditures for the managed blocks and the external areas are compared to service charge incomes and any surplus or deficit is transferred to a reserve fund, shown as Provision for Liabilities (Note 8) in the Balance Sheet. Income or expenditure related to the company and not to service charges is left in the Profit and Loss account and any balance is transferred to Profit and Loss Reserves in the Balance Sheet.

**COMPANY FUNDS DEFICIT**

Company funds of £59,420 have been spent on £42,566 professional fees related to the sale of development air rights on top of one of the buildings over the prior 5 years and £38,450 of professional fees re planned improvements for the estate in 2017 and 2018. These expenditures totalled £81,016 and £21,596 was used from service charge funds to balance. The use of service charge funds was recovered when the development was sold on 19 June 2020.

**DIRECTORS**

T R T Morris  
G H A de Courcy-Wheeler  
L R S E Sinclair  
A Roden  
C R Dawnay  
C S Fremantle  
L A Hemmings  
C G McDonald

Other changes in directors holding office are as follows:

B C A Morris-Welsh - resigned 9 September 2019

J Y S Lee and C J Lee (As alternate for J Y S Lee) were appointed after 31 March 2020 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**BY ORDER OF THE BOARD:**



R D Maher - Secretary

22 July 2020

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Income Statement**

**For The Year Ended 31 March 2020**

	Notes	31.3.20 £	31.3.19 £
<b>TURNOVER</b>		-	-
Administrative Expenses		34,732	(25,068)
Other operating charges		(230,655)	(159,582)
		(195,923)	(184,650)
Other operating income	3	197,573	184,650
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>		1,650	-
Tax on profit		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1,650	-

The notes form part of these financial statements

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Balance Sheet**  
**31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Investment property	5		56,346		20,135
<b>CURRENT ASSETS</b>					
Debtors	6	389,451		323,459	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>22,057</u>		<u>33,045</u>	
<b>NET CURRENT ASSETS</b>			<u>367,394</u>		<u>290,414</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			423,740		310,549
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>420,759</u>		<u>309,219</u>
<b>NET ASSETS</b>			<u><u>2,981</u></u>		<u><u>1,330</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		83		82
Retained earnings	10		<u>2,898</u>		<u>1,248</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,981</u></u>		<u><u>1,330</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

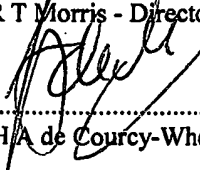
The directors acknowledge their responsibilities for:

- (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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 22 July 2020 and were signed on its behalf by:

  
.....  
T R T Morris - Director

  
.....  
G H A de Courcy-Wheeler - Director

These notes form part of these financial statements

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Althorpe Grove Freehold 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception that the freehold land and buildings have been stated at cost and have not been measured at fair value.

**Investment property**

Investment property is shown at book value.

**3. OTHER OPERATING INCOME**

Contributions received from Althorpe Grove Leaseholders in respect of maintenance and company administrative expenses.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**5. INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 April 2019	20,135
Additions	36,211
	<hr/>
At 31 March 2020	56,346
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2020	56,346
	<hr/>
At 31 March 2019	20,135
	<hr/>

The company owns the freehold of the Althorpe Grove Estate, London SW11 which is stated at cost.

In the opinion of the directors, whilst fair value at 31st March 2020 was substantially in excess of cost, the expense of carrying out a valuation would have been out of proportion to any possible value to members.

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Lessee arrears	11,391	8,951
Funds held by managing agents	350,237	310,726
Sundry debtors and prepayments	4,613	3,782
Prepaid estate renewal fees and legal fees	23,210	-
	<u>389,451</u>	<u>323,459</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Lessee account balances	2,647	397
Sundry creditors	500	500
Income tax	213	130
Corporation Tax	2	2
Other creditors	32	32
Accrued expenses	18,663	31,984
	<u>22,057</u>	<u>33,045</u>

**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)****Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020****8. PROVISIONS FOR LIABILITIES****Reserve fund:**

	165-199 Battersea Church Road £	39-49 Sunbury Lane £	13-20 Althorpe Mews £	Althorpe Grove External Areas £	1-20 Sunbury Lane £	1-32 Granfield Street £	21-38 Sunbury Lane £
Brought forward	21,306	151	3,260	108,158	57,615	20,270	21,883
Reserve fund taken over during the year	0	0	0	0	0	0	0
Interest received net of tax	0	0	0	855	0	0	0
Transfer to/(from) reserve	3,290	244	1,380	107,174	(2,904)	3,581	(2,080)
	<u>24,596</u>	<u>395</u>	<u>4,640</u>	<u>216,187</u>	<u>54,711</u>	<u>23,851</u>	<u>19,803</u>

**Reserve fund cont'd:**

	Althorpe Grove Freehold Company £	31.3.20 Total £	31.3.19 Total £
Brought forward	176	232,819	201,678
Reserve fund taken over during the year	0	0	(32)
Interest received net of tax	0	855	491
Transfer to/(from) reserve	0	110,685	30,682
	<u>176</u>	<u>344,359</u>	<u>232,819</u>

The company reserve is held on behalf of the 83 shareholders of the company.

The managed units reserves are held on behalf of the respective flats.

The external area reserve is held on behalf of the 111 contributors to the external areas service charges.

	31.3.20 £	31.3.19 £
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**Shareholders' Loans To Fund Freehold Purchase**

At 31.03.19 &

31.03.20

	31.3.20 £	31.3.19 £
	<u>76,400</u>	<u>76,400</u>

Repayable at the discretion of the directors to the shareholders at the time of repayment. There are no plans for any repayments.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
83	Ordinary	£1	<u>83</u>	<u>82</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year.



**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

10. RESERVES

	Retained earnings £
At 1 April 2019	1,248
Profit for the year	<u>1,650</u>
At 31 March 2020	<u><u>2,898</u></u>