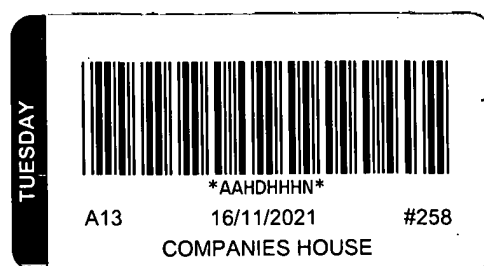


**Report of the Directors and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**  
**for**  
**ALTHORPE GROVE FREEHOLD LIMITED**

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





**ALTHORPE GROVE FREEHOLD LIMITED**

**Company Information**

**For The Year Ended 31 March 2021**

**DIRECTORS:**

T R T Morris  
B C A Morris-Welsh  
L R S E Sinclair  
C R Dawney  
C S Fremantle  
L A Hemmings  
J Y S Lee  
C J Lee (As alternate)  
B T Richmond  
A J Stead  
J C Wood

**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 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

**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.

**REVIEW OF BUSINESS**

In June 2020, the air rights and plans for an infill two bedroom flat on top of the Battersea Church Road mansion block were sold for £325,000. The build is being completed in Autumn 2021. After costs of £91,192, a profit is included in the income statement of £233,808, which after corporation tax of £44,424 results in an addition to company funds of £189,384. Most of this will be used on estate improvements.

The balance sheet includes company funds of £237,653, Note 6 of the accounts shows company funds held by the managing agent of £292,025 but this is before certain liabilities. Service charge reserves for managed blocks and external areas total £390,717 as shown in Note 8.

In the March 2010 accounts, Other Reserves were reclassified as Shareholder Loans. Having now determined that the Shareholders' Loans would never be repaid due to ongoing capital commitments, the board decided to treat this long term funding as Shareholders' Other Reserves.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

T R T Morris  
L R S E Sinclair  
C R Dawnay  
C S Fremantle  
L A Hemmings

Other changes in directors holding office are as follows:

G H A de Courcy-Wheeler - resigned 22 September 2020  
B C A Morris-Welsh - appointed 26 March 2021  
A Roden - resigned 31 March 2021  
J Y S Lee - appointed 18 June 2020  
C J Lee (As alternate) - appointed 18 June 2020  
B T Richmond - appointed 30 November 2020  
A J Stead - appointed 30 November 2020  
J C Wood - appointed 10 August 2020

C G McDonald ceased to be a director after 31 March 2021 but prior to the date of this report.



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

**Report of the Directors**  
**For The Year Ended 31 March 2021**

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

Date: 6<sup>th</sup> October 2021



**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)****Income Statement****For The Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
<b>TURNOVER</b>		-	-
Administrative Expenses		(35,132)	34,732
Other operating charges		(155,858)	(230,655)
		(190,990)	(195,923)
Other operating income	3	159,859	197,573
<b>OPERATING (LOSS)/PROFIT</b>		(31,131)	1,650
Profit on disposal		233,808	-
Interest receivable and similar income		22	-
<b>PROFIT BEFORE TAXATION</b>		202,699	1,650
Tax on profit		(44,428)	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		158,271	1,650

The notes form part of these financial statements



**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)****Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Investment property	5		19,036		56,346
<b>CURRENT ASSETS</b>					
Debtors	6	717,094		389,451	
<b>CREDITORS</b>					
Amounts falling due within one year	7	107,760		22,057	
<b>NET CURRENT ASSETS</b>			609,334		367,394
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			628,370		423,740
<b>PROVISIONS FOR LIABILITIES</b>	8		390,717		420,759
<b>NET ASSETS</b>			237,653		2,981
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		84		83
Other reserves	10		76,400		-
Retained earnings	10		161,169		2,898
<b>SHAREHOLDERS' FUNDS</b>			237,653		2,981

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 notes form part of these financial statements



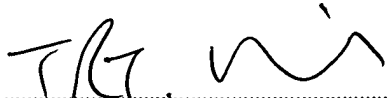
**ALTHORPE GROVE FREEHOLD LIMITED (REGISTERED NUMBER: 04286948)**

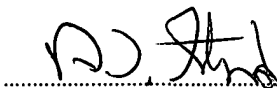
**Balance Sheet - continued**

**31 March 2021**

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 6 October 2021 and were signed on its behalf by:

  
.....  
T R T Morris - Director

  
.....  
A J Stead - Director

The 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 2021**

**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**

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 (2020 - NIL).

**5. INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 April 2020	56,346
Disposals	(37,310)
	<hr/>
At 31 March 2021	19,036
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2021	19,036
	<hr/>
At 31 March 2020	56,346
	<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 2021 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.



**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2021**

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

	31.3.21	31.3.20
	£	£
Lessee arrears	20,376	11,391
Funds held by managing agents		
- service charge	391,926	350,237
Funds held by managing agents		
- company	292,025	-
Sundry debtors and prepayments	12,767	4,613
Prepaid estate renewal fees		
and legal fees	-	23,210
	<u>717,094</u>	<u>389,451</u>

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

	31.3.21	31.3.20
	£	£
Lessee account balances	19,300	2,647
Sundry creditors	550	500
Trade Creditors	2,858	-
Income tax	62	213
Corporation Tax	44,430	2
Other creditors	1,238	32
Accrued expenses	39,322	18,663
	<u>107,760</u>	<u>22,057</u>



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

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2021**

**8. PROVISIONS FOR LIABILITIES**

**Service Charge Reserves :**

	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	24,596	395	4,640	216,187	54,711	23,851	19,803
Interest received net of tax	0	0	0	249	0	0	0
Transfer to/(from) reserve	3,036	5,620	3,314	34,612	(4,781)	3,780	528
	<u>27,632</u>	<u>6,015</u>	<u>7,954</u>	<u>251,048</u>	<u>49,930</u>	<u>27,631</u>	<u>20,331</u>

**Reserve fund cont'd:**

	Althorpe Grove Freehold Company £	31.3.21 Total £	31.3.20 Total £
Brought forward	176	344,359	232,819
Interest received net of tax	0	249	855
Transfer to/(from) reserve	0	46,109	110,685
	<u>176</u>	<u>390,717</u>	<u>344,359</u>

The company reserve is held on behalf of the 84 shareholders of the company.

The managed mansion blocks reserves are held on behalf of the respective flats in each block.

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

	31.3.21 £	31.3.20 £
<b>Shareholders' Loans To Fund Freehold Purchase</b>		
At 01.04.20	76,400	76,400
Transferred to Other Reserves	(76,400)	0
At 31.03.21	<u>0</u>	<u>76,400</u>

In the March 2010 accounts, Other Reserves were reclassified as Shareholder Loans. Having now determined that the Shareholders' Loans would never be repaid due to ongoing capital commitments, the board decided to treat this long term funding as Shareholders' Other Reserves.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
84	Ordinary	£1	<u>84</u>	<u>83</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 2021**

**10. RESERVES**

	Retained earnings £	Other reserves £	Totals £
At 1 April 2020	2,898	-	2,898
Profit for the year	158,271		158,271
Transferred from shareholders loans	-	76,400	76,400
At 31 March 2021	<u>161,169</u>	<u>76,400</u>	<u>237,569</u>