Company No. 1203321

14 WETHERBY PLACE MANAGEMENT LIMITED

(Limited by Guarantee)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th JUNE 2018



CURTIS-MACKENZIE & CO.

Chartered Certified Accountants

14 WETHERBY PLACE MANAGEMENT LIMITED

(Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION AS AT 24th JUNE, 2018

	Notes	2018 £	2017 £
Current Assets			
Debtors	2	7,946	11,738
Funds held by Managing Agent		9,851	29,258
		17,797	40,996
Creditors: amounts falling due within one year	3	(4,119)	(12,430)
Net Current Assets		13,678	28,566
Provisions For Liabilities	4	(13,678)	(28,566)
		-	-
Represented by:			
Income Statement		-	-

For the year ending 24th June, 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The company has also taken exemption in not filing the profit and loss account.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the board of directors on 15th March, 2019 were signed on its behalf by:

R.H. Whitefield Esq
Director

The notes on pages 2 and 3 form an integral part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th JUNE, 2018

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost accounting rules modified to include the revaluation of certain assets and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

Turnover

The turnover represents service charges receivable from residents for the management of the residential property situated at 14 Wetherby Place, London SW7 4ND.

2. DEBTORS

	2018 £	2017 £
Amount due from the Lessees	2,186	6,561
Sundry Debtors and Prepayments	5,579	5,177
Other Debtors	181	-
	7,946	11,738

3. CREDITORS

	2018 £	2017 £
Amounts falling due within one year		
Sundry Creditors and Accruals	1,843	3,096
Major Works Accruals	1,044	-
Service Charges Receivable in Advance	1,022	5,224
Refund due to the Lessees	210	3,360
Reserve Fund Contributions Receivable in Advance	-	750
	4,119	12,430

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24th JUNE, 2018

4. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Reserve Fund		
Balance brought forward	28,566	7,550
External Redecoration Levy	17,110	-
Contributions Receivable	3,000	3,000
Interest Received	3	2
Internal Refurbishment Levy	-	24,200
	48,679	34,752
Less: Internal Redecorations	(17,569)	-
External Redecorations	(15,700)	-
Professional Fees – External Front Elevation	(1,732)	(825)
– Internal Redecorations	-	(2,079)
Boiler Replacement	-	(3,282)
	13,678	28,566

5. FINANCIAL COMMITMENTS AND CONTINGENCIES

Contingent Liabilities	None
Post Balance Sheet	None
Related Party Transactions	None

6. ADDITIONAL INFORMATION

The company is a private company limited by guarantee. Its registered number is 01203321. Its registered address is located at 58 Adam Avenue, Great Sutton, CH66 4LH.