

# C R O C O P Y

**SHABU HOUSE MANAGEMENT LIMITED**  
**DIRECTORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**



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**MAURICE ANDREWS**  
**Chartered Accountants**  
**Global House**  
**1 Ashley Avenue**  
**Epsom**  
**Surrey KT18 5FL**

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**SHABU HOUSE MANAGEMENT LIMITED**

**DIRECTORS**

K Hemani  
M Ocalan  
R Patel

**SECRETARY**

Prior Estates Limited

**REGISTERED OFFICE**

Leonard House  
7 Newman Road  
Bromley  
Kent BR1 1RJ

**REGISTERED NUMBER**

02027248

**INDEPENDENT ACCOUNTANT**

Maurice Andrews  
Chartered Accountants  
Global House  
1 Ashley Avenue  
Epsom  
Surrey KT18 5FL

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**SHABU HOUSE MANAGEMENT LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**

The directors submit their report with the unaudited financial statements of the company for the year ended 29<sup>th</sup> September 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company is now to hold the freehold reversion of a property Jayson Court, 44 Ashburton Road, Croydon CR0 6AN comprising twelve flats – acquired 14<sup>th</sup> August 2017.

The principal activity of the company was the management and maintenance of the property/grounds situated at Jayson Court, 44 Ashburton Road, Croydon CR0 6AN. On 30<sup>th</sup> September 2011, the collection of service charges, responsibility for the payment of related expenditure, relevant assets and liabilities were transferred to a separate Service Charge Fund, in accordance with the technical guidance published jointly by the professional accountancy bodies, the Association of Residential Managing Agents and the Royal Institution of Chartered Surveyors.

**DIRECTORS**

The directors during the year were:-

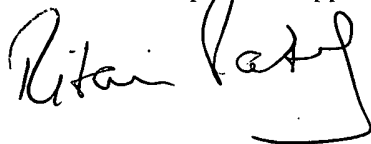
K Hemani  
M Ocalan  
R Patel

**SMALL COMPANY PROVISIONS**

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**APPROVAL**

The directors' report was approved by the Board on 24<sup>th</sup> April 2018 and signed on its behalf by:-



R PATEL  
DIRECTOR

**SHABU HOUSE MANAGEMENT LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**

|                                                                            | <u>2017</u> | <u>2016</u> |
|----------------------------------------------------------------------------|-------------|-------------|
|                                                                            | £           | £           |
| INCOME                                                                     | -           | -           |
| EXPENDITURE                                                                | <u>-</u>    | <u>-</u>    |
| SURPLUS (DEFICIT) FOR THE FINANCIAL YEAR<br>AND TOTAL COMPREHENSIVE INCOME | -           | -           |
| RETAINED EARNINGS (LOSSES) AT THE START OF THE YEAR                        | <u>-</u>    | <u>-</u>    |
| RETAINED EARNINGS (LOSSES) AT THE END OF THE YEAR                          | <u>-</u>    | <u>-</u>    |

**SHABU HOUSE MANAGEMENT LIMITED****STATEMENT OF FINANCIAL POSITION****29<sup>th</sup> SEPTEMBER 2017**

|                                                       | <u>Notes</u> | <u>2017</u>  |                | <u>2016</u> |            |
|-------------------------------------------------------|--------------|--------------|----------------|-------------|------------|
|                                                       |              | £            | £              | £           | £          |
| <b>FIXED ASSETS</b>                                   |              |              |                |             |            |
| Tangible assets                                       | 4            |              | 1,500          |             | -          |
| <b>CURRENT ASSETS</b>                                 |              |              |                |             |            |
| Debtors                                               | 5            | -            |                | 240         |            |
| <b>CREDITORS: amounts falling due within one year</b> | 6            | <u>1,387</u> |                | <u>-</u>    |            |
| <b>NET CURRENT (LIABILITIES) ASSETS</b>               |              |              | <u>(1,387)</u> |             | <u>240</u> |
| <b>NET ASSETS</b>                                     |              |              | <u>113</u>     |             | <u>240</u> |
|                                                       |              |              | =====          |             | =====      |
| <b>CAPITAL AND RESERVES</b>                           |              |              |                |             |            |
| Called up share capital                               | 7            |              | 240            |             | 240        |
| Reserve Fund (deficit)                                | 8            |              | <u>( 127)</u>  |             | <u>-</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                            |              |              | <u>113</u>     |             | <u>240</u> |
|                                                       |              |              | =====          |             | =====      |

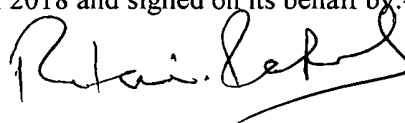
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland'.

For the year ending 29<sup>th</sup> September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

The financial statements were approved by the Board of Directors  
on 24<sup>th</sup> April 2018 and signed on its behalf by:-



R Patel - Director

**SHABU HOUSE MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Leonard House, 7 Newman Road, Bromley, Kent BR1 1RJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets (freehold reversion), measured at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The company transitioned from previous UK GAAP to FRS 102 as at 30<sup>th</sup> September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation.

4. FIXED ASSETS

|                                                          | <u>2017</u>     | <u>2016</u> |
|----------------------------------------------------------|-----------------|-------------|
|                                                          | £               | £           |
| Freehold reversion                                       |                 |             |
| Cost                                                     | 60,250          | -           |
| Legal and professional fees re purchase/lease extensions | <u>9,555</u>    | <u>-</u>    |
|                                                          | 69,805          | -           |
| <u>deduct</u> written off                                | <u>(68,305)</u> | <u>-</u>    |
| Valuation at 29 <sup>th</sup> September 2017             | <u>1,500</u>    | <u>-</u>    |

The company has granted 999 year leases in respect of the twelve flats comprising Jayson Court. The directors therefore feel that the freehold reversion has little value. They therefore decided to write off all but £1,500 of the cost of the reversion.

**SHABU HOUSE MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**  
**(continued)**

|    |                                                           |          |               |             |             |
|----|-----------------------------------------------------------|----------|---------------|-------------|-------------|
| 5. | DEBTORS                                                   |          |               | <u>2017</u> | <u>2016</u> |
|    |                                                           |          |               | £           | £           |
|    | Service Charge Fund                                       |          |               | -           | 240         |
|    |                                                           |          |               | =====       | =====       |
| 6. | CREDITORS: amounts falling due within one year            |          |               | <u>2017</u> | <u>2016</u> |
|    |                                                           |          |               | £           | £           |
|    | Service Charge Fund                                       |          |               | 1,387       | -           |
|    |                                                           |          |               | =====       | =====       |
| 7. | SHARE CAPITAL                                             |          |               | <u>2017</u> | <u>2016</u> |
|    |                                                           |          |               | £           | £           |
|    | Issued, called up and fully paid                          |          |               |             |             |
|    | Number                                                    | Class    | Nominal Value |             |             |
|    | 12                                                        | Ordinary | £20           | 240         | 240         |
|    |                                                           |          |               | =====       | =====       |
| 8. | RESERVE FUNDS                                             |          |               | <u>2017</u> | <u>2016</u> |
|    |                                                           |          |               | £           | £           |
|    | Members' contributions for purchase of freehold reversion |          |               | 68,178      | -           |
|    | Cost of freehold reversion written off                    |          |               | (68,305)    | -           |
|    | Balance carried forward (deficit)                         |          |               | ( 127)      | -           |
|    |                                                           |          |               | =====       | =====       |
| 9. | TRANSITION TO FRS 102                                     |          |               |             |             |

These are the first financial statements which comply with FRS 102. The company transitioned to FRS 102 on 30<sup>th</sup> September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

**INDEPENDENT ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SHABU HOUSE MANAGEMENT LIMITED**  
**YEAR ENDED 29<sup>th</sup> SEPTEMBER 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shabu House Management Limited for the year 29<sup>th</sup> September 2017 as set out on pages 2 to 5 from the company's accounting records and information and explanations you have given to us.

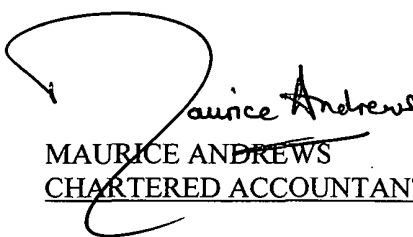
As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Directors of Shabu House Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Shabu House Management Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shabu House Management Limited and its Directors as a body for our work or for this report.

It is your duty to ensure that Shabu House Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of Shabu House Management Limited. You consider that Shabu House Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shabu House Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the statutory financial statements.

Global House  
1 Ashley Avenue  
Epsom  
Surrey KT18 5FL  
24<sup>th</sup> April 2018

  
MAURICE ANDREWS  
CHARTERED ACCOUNTANTS