

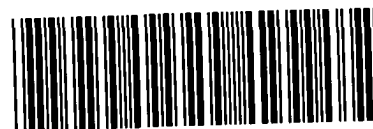
Company No. 01273456

LOWER PARK (PUTNEY) LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Index

	<u>Page</u>
Directors' Report	1 & 2
Profit and Loss account	3
Balance sheet	4
Notes to the accounts	5 & 6

THURSDAY



A22 *A8DBYQ8R* 05/09/2019 #76
COMPANIES HOUSE

LOWER PARK (PUTNEY) LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their annual report, together with the financial statements for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company for the year was to hold the freehold interest in Lower Park, London SW15, for the benefit of the individual flat owners participating in a scheme of ownership. The company also receives rental income.

RESULTS AND DIVIDENDS

The results are shown on page 3. The company made a loss in the year of £6512 (2017 – profit of £1089).

No dividends have been paid or declared.

DIRECTORS

The directors who served at any time during the year were as follows:

C Bryden (appointed 28.11.18)
R Goodacre (appointed 16.5.18)
S Lenox
J Oliver
P F J Tobin (resigned 28.11.18)
C Webber

LOWER PARK (PUTNEY) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

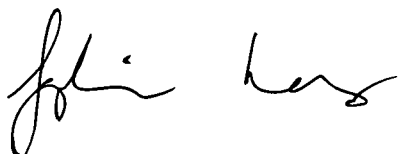
DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.



.....
By order of the Board

S. LENOX

3.9.19

Company No. 01273456

3.

LOWER PARK (PUTNEY) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
INCOME - TURNOVER		42260	41019
ADMINISTRATIVE AND MAINTENANCE EXPENSES		<u>48772</u>	<u>39930</u>
OPERATING PROFIT (LOSS)		(6512)	1089
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(6512)	1089
Taxation		—	—
RETAINED PROFIT (LOSS) FOR THE YEAR		<u>£(6512)</u>	<u>£1089</u>

All income and expenditure relates to continuing operations and there were no gains or losses other than those dealt with above.

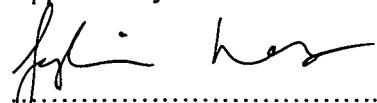
LOWER PARK (PUTNEY) LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
FIXED ASSETS			
Tangible assets	4	962335	962411
CURRENT ASSETS			
Trade and other debtors	5	63391	60956
Reserve bank account	6	75000	100000
Cash at bank and in hand		<u>32586</u>	<u>19458</u>
		170977	180414
CREDITORS – amounts falling due within one year		<u>1000</u>	<u>4001</u>
NET CURRENT ASSETS		<u>169977</u>	<u>176413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£1132312</u>	<u>£1138824</u>
CAPITAL AND RESERVES			
Called up share capital	7	34	34
Revaluation reserve	8	940263	940263
Other reserves	9	124414	124414
Profit and loss account	10	<u>67601</u>	<u>74113</u>
Shareholders funds-equity interests		<u>£1132312</u>	<u>£1138824</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime and with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board and authorised for issue



Director

S. LENOX

3.9.19

LOWER PARK (PUTNEY) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention as modified for the revaluation of freehold property (the Lodge and Flat 9 at Lower Park, Putney Hill) and in accordance with applicable accounting standards and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The company accounts have been prepared so as to exclude service charge funds, which are included in separate service charge trust accounts.

1.2 Income - turnover

Income represents rents received for the Lodge, flats and garages.

1.3 Depreciation and tangible assets

Freehold properties are maintained to ensure that their useful economic life does not diminish over time. In the directors' opinion depreciation would be immaterial and has, therefore, not been charged. Depreciation on plant and machinery is charged at 25% on the reducing balance. Investment properties are included at open market value.

2. CONTROL

The company is not controlled by any one party. Each lessee owns one share in the company.

3. COMPANY STATUS

The company is a private company limited by shares and is registered in England and Wales. The registered address is Lower Park, 54 Putney Hill, London SW15 6QY.

4. TANGIBLE FIXED ASSETS

	<u>*Investment properties</u>	<u>Freehold land and buildings</u>	<u>Plant and Machinery</u>	<u>Total</u>
Cost or valuation				
At 31 December 2017	894000	12335	26270	932605
Revaluation	<u>56000</u>	<u>-</u>	<u>-</u>	<u>56000</u>
At 31 December 2018	<u>950000</u>	<u>12335</u>	<u>26270</u>	<u>988605</u>
Depreciation b/f	-	-	26194	26194
Charged in year	-	-	<u>76</u>	<u>76</u>
Depreciation at 31.12.18	-	-	<u>26270</u>	<u>26270</u>
Net book value				
31 December 2018	<u>£950000</u>	<u>£12335</u>	<u>£-</u>	<u>£962335</u>
31 December 2017	<u>£894000</u>	<u>£12335</u>	<u>£76</u>	<u>£962411</u>

*The property re-valuation was made by Andrews, Surveyors and Estate Agents in 2017. The historical cost of the investment properties is £9737.

LOWER PARK (PUTNEY) LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2018**

5. DEBTORS

	<u>2018</u>	<u>2017</u>
Due from Lower Park service charge fund	62948	60830
Prepayments and sundry debtors	<u>443</u>	<u>126</u>
	<u>£63391</u>	<u>£60956</u>

6. BANK RESERVE ACCOUNT

New House	46500	71500
Old House	<u>28500</u>	<u>28500</u>
	<u>£75000</u>	<u>£100000</u>

The Reserve Account was created from funds transferred from the service charge account in partial repayment of the debt owed to the company, to create a Reserve for capital expenditure. £25000 was withdrawn from the New House Reserve in the year for the Boiler renewal works.

7. SHARE CAPITAL

	<u>2018</u>	<u>2017</u>
	<u>Allotted, Issued and fully paid</u>	
Ordinary shares of £1 each	<u>£34</u>	<u>£34</u>

8. REVALUATION RESERVE

Balance at 31 December 2017	940263	884263
Surplus arising on revaluation of investment property (note 4)	<u>-</u>	<u>56000</u>
Balance at 31 December 2018	<u>£940263</u>	<u>£940263</u>

9. OTHER RESERVES

Reserves provided for by original Articles of Association	<u>£124414</u>	<u>£124414</u>
---	----------------	----------------

10. PROFIT AND LOSS ACCOUNT RESERVE

Balance at 31 December 2017	74113	73024
Profit (loss) for the year (page 3)	<u>(6512)</u>	<u>1089</u>
Balance at 31 December 2018	<u>£67601</u>	<u>£74113</u>