

ALBION WHARF RESIDENTS LIMITED  
REGISTERED COMPANY NUMBER 02235312

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

**Faraday Property Management Limited**

**Managing Agent**

**Fourth Floor  
High Holborn House  
52 - 54 High Holborn  
London WC1V 6RL**

**TUESDAY**



\*L6H9X40H\*

LD2

17/10/2017

#27

COMPANIES HOUSE

# **ALBION WHARF RESIDENTS LIMITED**

## **DIRECTORS AND COMPANY INFORMATION**

---

### **DIRECTORS**

Mrs M S Cini  
S McMurtry Esq Resigned 12.10.16  
Z A Rahman Esq  
Mrs S Swift  
J Marsh Esq  
A Auchterlonie Esq

### **SECRETARY**

E. L. Services Limited

### **REGISTERED OFFICE**

Edelman House  
1238 High Road  
Whetstone  
N20 0LH

# **ALBION WHARF RESIDENTS LIMITED**

## **DIRECTORS' REPORT**

---

The directors have pleasure in submitting the report and unaudited financial statements of Albion Wharf Residents Limited for the year ended 31 March 2017.

### **REVIEW OF THE BUSINESS AND PRINCIPAL ACTIVITY**

The company is engaged solely in the management of the block of flats known as Groveside Court, London SW11. Costs incurred are recharged to individual lessees and no profit or loss arises for the company.

Turnover for the year amounted to £145,600 (2016: £143,600), and expenditure for the year amounted to £147,602 (2016: £143,319) after deducting net interest received of £25. The resulting deficit for the year of £1,977 has been transferred from the Reserve Fund, leaving nil retained profit.

Turnover is reported net of any year-end balancing charges made to lessees. In the year ending 31 March 2017 there was nil additional balancing charge made (2016: Nil).

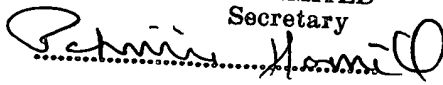
### **DIRECTORS**

The directors who have held office since 1 April 2016 are as follows:

Mrs M S Cini  
S McMurtry Esq Resigned 12/10/2016  
Z A Rahman Esq  
Mrs S Swift  
J Marsh Esq  
A Auchterlonie Esq

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

For and on behalf of  
**E. L. SERVICES LIMITED**  
Secretary



E. L. Services Limited  
Secretary

27 September 2017

**ALBION WHARF RESIDENTS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
TURNOVER	1(b)	145,600	143,600
Operating expenses	2	( 147,602)	( 143,319)
OPERATING (DEFICIT)/SURPLUS		(2,002)	281
Interest receivable		25	46
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,977)	327
Taxation refunded/(paid)		-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		(1,977)	327
Transfer from/(to) Reserve Fund		1,977	(327)
SURPLUS FOR THE YEAR		-	-
Retained surplus brought forward		-	-
RETAINED SURPLUS CARRIED FORWARD		£ NIL	£ NIL

The notes on pages 5 and 6 form part of these financial statements.

**ALBION WHARF RESIDENTS LIMITED**  
**REGISTERED NO. 02235312**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	10,333	9,750
Cash at bank		<u>164,350</u>	<u>111,613</u>
		174,683	121,363
CURRENT LIABILITIES			
Creditors	4	<u>( 60,233)</u>	<u>( 35,416)</u>
NET CURRENT ASSETS		114,450	85,947
PROVISION FOR LIABILITIES AND CHARGES			
Reserve fund for future expenditure	5	<u>( 114,414)</u>	<u>( 85,911)</u>
		<u>£ 36</u>	<u>£ 36</u>
Represented by:			
CAPITAL			
Called up share capital	6	36	36
		<u>£ 36</u>	<u>£ 36</u>

The notes on pages 5 and 6 form part of these financial statements.

- For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- Members have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- This report has been prepared in accordance with the special provisions relating to small companies subject to the small company regime within Part 15 of the Companies Act 2006.

A. Auchterlone  
 Director **ALEXANDER AUCHTERLONE**

27 September 2017

P J March  
 Director

27 September 2017

**PETER JOHN MARCH**

# ALBION WHARF RESIDENTS LIMITED

## NOTES TO THE REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

---

### 1. ACCOUNTING POLICIES

#### (a) General information and basis of preparation

Albion Wharf Residents Limited is a company limited by shares incorporated in England within the UK. The address of the registered office is Edelman House, 1238 High Road, Whetstone, London, N20 0LH.

The financial statements are presented in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The entity transitioned from previous UK GAAP to FRS 102 as at 1<sup>st</sup> April 2015. No transitional adjustments were required.

#### (b) Turnover

Turnover represents the net management receipts receivable in respect of communal expenditure in the ordinary course of business, inclusive of any balancing charges. Value Added Tax is not charged.

### 2. OPERATING EXPENSES

None of the directors received any emoluments during the year (2016: £Nil).

Included within the administrative expenses were the following staff costs:

	2017 £	2016 £
Wages (including social security costs)	<u>£ 8,927</u>	<u>£10,496</u>

The average number of persons employed by the company during the year was one (2016: one).

### 3. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Maintenance charges owed by lessees	1	1
Prepayments	10,236	9,749
Other debtors	96	-
	<u>£ 10,333</u>	<u>£ 9,750</u>

**ALBION WHARF RESIDENTS LIMITED**

**NOTES TO THE REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2017 (Continued)**

**4. CREDITORS**

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Accrued expenses	3,566	2,937
Amounts received in advance from lessees	38,667	14,479
Other creditors	18,000	18,000
	<u>£ 60,233</u>	<u>£ 35,416</u>

**5. RESERVE FUND FOR FUTURE EXPENDITURE**

This amount is set aside as a provision for the future costs of maintenance and renewal, but should not be regarded as the sum required to meet future costs in full, but only as a contribution to such costs.

	2017 £	2016 £
Balance brought forward	85,911	27,460
Reserve Fund demanded in year	58,000	58,000
Interest Receivable	85	124
Surplus/(Deficit) transferred to/(from) Reserve Fund	(1,977)	327
Expenditure from Reserve Fund		
Full Lift Car Refurbishment	(24,893)	-
Entrance Sign	(1,680)	-
Electrical Works	(1,032)	-
	<u>£114,414</u>	<u>£85,911</u>

**6. SHARE CAPITAL**

	2017 £	2016 £
Allotted, called up and fully paid:		
36 shares of £1 each	<u>£ 36</u>	<u>£ 36</u>