

Registration number: 03372245

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2017**



BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

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BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

A Botti
M Ingelog

**Company
secretary**

Willmotts (Ealing) Limited

Registered office

Willmott House
12 Blacks Road
London
W6 9EU

**Independent
Auditor**

Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 DECEMBER 2017

The directors present their annual report on the affairs of Block H Clayton House Management Company Limited, together with the financial statements and auditor's report for the year ended 24 December 2017.

Principal activity

The principal activity of the company is the management of Clayton House, 50 Trinity Church Road, Barnes, London, SW13 8EL on a non profit basis

Directors of the company

The directors who served throughout the year and up to date of authorisation of this report were as follows:

A Botti

M Ingelog

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Statement of disclosure to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

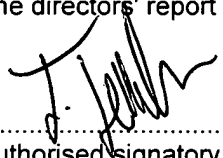
Reappointment of auditors

The auditors Harmer Slater Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

The directors' report was approved by the Board on 19 June 2018 and signed on its behalf by:


.....
Authorised signatory of
Willmotts (Ealing) Limited
Company secretary

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

Opinion

We have audited the financial statements of Block H Clayton House Management Company Limited (the 'company') for the year ended 24 December 2017, which comprise the Income statement, Statement of Financial Position, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 December 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

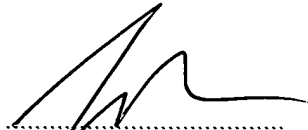
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED (CONTINUED)

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
 - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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Timothy Slater (Senior Statutory Auditor)
For and on behalf of Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

19 June 2018

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 24 DECEMBER 2017**

	Note	2017 £	2016 £
Service charge income		32,339	31,896
Service charge expenses		<u>(30,969)</u>	<u>(31,323)</u>
Service charge surplus		1,370	573
Reserve fund income		32,500	32,500
Reserve fund expenditure		<u>-</u>	<u>(1,950)</u>
Total surplus		<u>33,870</u>	<u>31,123</u>
Surplus on ordinary activities before taxation		33,870	31,123
Taxation		<u>-</u>	<u>-</u>
Surplus for the financial year		<u>33,870</u>	<u>31,123</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

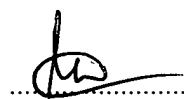
BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

(REGISTRATION NUMBER: 03372245) STATEMENT OF FINANCIAL POSITION AS AT 24 DECEMBER 2017

	Note	2017 £	2016 £
Non-current assets			
Property, plant and equipment	4	1	1
Current assets			
Receivables	5	11,436	10,551
Cash at bank	6	125,728	92,815
		137,164	103,366
Payables: Amounts falling due within one year	7	(5,877)	(5,949)
Net current assets		131,287	97,417
Net assets		131,288	97,418
Reserves			
General reserve	8	131,288	97,418
Total equity		131,288	97,418

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of Block H Clayton House Management Company Limited were approved and authorised for issue by the Board on 19 June 2018 and signed on its behalf by:



M Ingellog
Director

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2017

1 General information

Block H Clayton House Management Company Limited (the 'company') is a company limited by guarantee incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

These financial statements for the year ended 24 December 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The company transitioned from previously extant UK GAAP to FRS 102 on 25 December 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 10.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2017 (CONTINUED)

2 Accounting policies (continued)

Judgements

There are no critical judgements made by the directors in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

Service charge income represents variable service charges receivable from the members for the year.

Reserve fund income represents contributions receivable from the members for the year.

Taxation

The company acts as a trustee in respect of funds held to manage 50 Trinity Church Road. In consequence, service charge and reserve fund contributions and service charge and reserve fund expenditure items are neither taxable nor allowable for corporation tax purposes and therefore there is no liability to UK corporation tax.

Property, plant and equipment

Tangible fixed assets comprises the freehold land at Clayton House, 50 Trinity Church Road, Barnes, London, SW13 8EL, which is stated as a nominal value of £1. No depreciation is provided on this.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and are subject to an insignificant risk of change in value.

Receivables

Service charge and reserve fund arrears are amounts due at the financial year end from the members.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2017 (CONTINUED)

3 Staff numbers

The company had no employees during the current and the preceding year.

4 Property, plant and equipment

	Freehold land £
Cost	
At 25 December 2016 and 24 December 2017	<u>1</u>
Carrying amount	
At 24 December 2017	<u>1</u>
At 24 December 2016	<u>1</u>

5 Receivables

	2017 £	2016 £
Service charger arrears	2,412	1,850
General reserve arrears	2,433	1,639
Other debtors	516	271
Prepayments	<u>6,075</u>	<u>6,791</u>
	<u>11,436</u>	<u>10,551</u>

6 Cash and cash equivalents

	2017 £	2016 £
Cash at bank	<u>125,728</u>	<u>92,815</u>

Funds are held in trust at National Westminster Bank Plc in a designated client account maintained by Willmotts (Ealing) Limited, the managing agents.

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2017 (CONTINUED)

7 Payables

	2017 £	2016 £
Due within one year		
Service charge creditors - unpaid invoices	1,596	860
Accrued expenses	4,281	5,089
	<u>5,877</u>	<u>5,949</u>

8 Reserves

		General reserve £
At 25 December 2016		97,418
Service charge surplus	1,370	
Reserve fund annual demand	32,500	
Reserve fund expenditure	-	
Total surplus for the year		<u>33,870</u>
At 24 December 2017		<u>131,288</u>

Reserves

The general reserve represents cumulative surpluses or deficits and reserve fund contributions net of reserve fund expenditure.

9 Related party transactions

There were no related party transactions to disclose.

BLOCK H CLAYTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2017 (CONTINUED)

10 Transition to FRS 102

The company is a first time adopter of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The last financial statements prepared under previously extant UK GAAP was for the year ended 24 December 2016 and the date of transition to FRS 102 was therefore 25 December 2015. As a consequence of the adoption of FRS 102, there has been no effect on accounting policies. In addition, the transition has had no effect on the company's reported financial position and financial performance.