

QUEEN'S CLUB GARDENS LIMITED
MINUTES OF A MEETING OF DIRECTORS
Held in
The Meeting Room
Unwin Mansions, Queen's Club Gardens, London W14 9TH
On
13th August 2018 at 7.00 pm

Present: J J Chidson (Chairman)
M F A Derome
P E Fowler
P R J S Mumford
G R Williams
M N Windebank.

In Attendance: S Mezhoud

1 Apologies for Absence

S Farzad.

2 Directors' Interests

None.

3 Minutes of the Previous Meeting

The minutes of the board meeting held on 16th July 2018 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

None.

6 Financial Report

The monthly financial report was noted (copy attached).

The Chairman presented the Directors' Report and Financial Statements for the year ended 31st December 2017. After some discussion they were approved by the Board and signed by the Chairman and Mr Williams. The Letter of Representation to the auditors was also approved and signed by the Chairman on behalf of the Board (copy attached).

7 Major Works Sub-committee

It was noted that the site office for the contractors converting the former Playfair boiler house had been set up in preparation for the works..

8 Finance and Management Sub-committee

The Chairman also presented the service charge accounts for the year ended 31st December 2017 and they were also approved by the Board.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

A first draft of the lease to extend members' leases by 999 years had been received and the Chairman and Mr Williams would be reviewing it soon. A meeting with the solicitors, Winckworth Sherwood, was planned for 7th September to discuss it and the whole process generally.

Queen's Club Gardens Limited

FINANCIAL REPORT

8th August 2018

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	611,711	611,215	1,673,135
Reserves	908,823	908,823	497,179
Arrears:			
1995	85	85	85
1999	7	7	7
2017	0	0	0
2018	52,051	258,801	76,731
Company Accounts			
Lloyds current a/c	8,462	6,431	1,639
Lloyds Treasury deposit	444,000	444,000	190,000
Note:	The deposit with the Treasury Division has been fixed until 13 th August 2018 at an interest rate of 0.42% per annum.		
Adam & Co current a/c	341	341	341
Adam & Co 90 day notice a/c	743,294	743,075	741,169
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 0.35% per annum. For balances of £1million and more the rate is 0.40% p.a..		
Nationwide Building Society			
Business 95 Day Saver a/c	303,243	303,243	301,935
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 1.00% per annum. Previously the account was a Business Instant Saver Account.		

QUEEN'S CLUB GARDENS LIMITED

Lees-Buckley & Co
16 Northfields Prospect Business Centre
Northfields
Putney Bridge Road
London SW18 1PE

13th August 2018

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the financial statements of the company for the year ended 31st December 2017:

1. We acknowledge as directors our responsibilities under the Companies Act 2006 for preparing financial statements, in accordance with UK GAAP, that give a true and fair view and for making accurate representations to you as auditors.
2. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain audit evidence and have provided any additional information that you have requested for the purposes for your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with UK GAAP.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are not aware of any related party transactions.
7. We confirm that the company has had, at no time during the year, any arrangements, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors, nor to guarantee nor provide security for such matters, except as already disclosed in the accounts.

8. We confirm that the company has not contracted for any capital expenditure other than as disclosed in the financial statements.
9. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
10. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control of that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulations or others.
11. We confirm that, in our opinion, the company is a going concern.
12. We confirm that there are no companies associated with this company for tax purposes.
13. We understand that companies are associated for tax purposes if they are under the control of the same person or persons. We also understand that for this purpose a person might be treated as one and the same person as: a close relative; a trustee of a settlement of which the person or a relative was the settlor; and any company in which any of these is also a shareholder.
14. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - So far as each director is aware, there is no relevant audit information of which you as auditors are unaware: and
 - Each director has taken all the steps that they ought to have taken as director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully
for Queen's Club Gardens Limited



J J Chidson
Chairman