Fullbase Limited

Report of the directors and service charge financial statements for the year ended

24 March 2026

Company limited by shares No 02228680

Fullbase Limited

FINANCIAL STATEMENTS

YEAR ENDED 24 MARCH 2026

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Fullbase Limited

Governance and Directors' Statement

YEAR ENDED 24 MARCH 2026

The directors submit their report together with the financial statements for the year ended 24 March 2026.

Principal Activity
The principal activity of the company during the year was the management, maintenance and administration of the land and buildings at 20 College Crescent, London, NW3 5LL, in accordance with the head lease, the sub-leases and the company's Memorandum and Articles of Association.

Directors
The directors who served throughout the year from 25 March 2025 to the date of approval of these financial statements were:

Theodosia Demetriou
Michail Panagopoulos
Elliot Richard Sorsky

The following director served from 25 March 2025 and resigned prior to the date of approval of these financial statements:

Roy Peter Sennett - resigned 30 October 2025

Small Companies' Exemption Statement
For the year ended 24 March 2026, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

Directors' Responsibilities
The directors acknowledge their responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and preparing financial statements that give a true and fair view of the state of affairs of the company and of its surplus or deficit for the financial year, in accordance with section 393 of the Act, and that otherwise comply with the requirements of the Companies Act relating to accounts.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approval of the Financial Statements
These financial statements were approved by the board of directors on 14 April 2026 and signed on behalf of the board by:

Theodosia Demetriou
Director

Registered Office:
15 Windsor Road, Swindon, SN3 1JP
Registered number: 02228680

Website: swisscottage.bml.site

Fullbase Limited

Service Charge Certification under the Lease

YEAR ENDED 24 MARCH 2026

The certificate is issued by the directors acting as Lessor, having relied on records maintained by the managing agents.

We certify that these service charge financial statements have been prepared for the Lessor's financial year ending 24 March 2026 in accordance with the provisions of Clause 4(2) of the underleases relating to the Building at 20 College Crescent, London NW3.

The statements contain a fair summary of the expenditure and outgoings incurred by the Lessor in carrying out its obligations under Clause 5 of the lease, together with such reasonable anticipated or periodic expenditure as has been properly allocated to the financial year in accordance with the lease.

Service charge expenditure has been apportioned between lessees strictly in accordance with the lease provisions, including the allocation of general expenditure equally between the five flats and the allocation of cleaning costs only to those flats benefiting from the relevant common parts.

Any advance service charge payments made by lessees in respect of the year have been credited in these statements, and any surplus or deficit has been carried forward in accordance with the lease.

These statements are certified by the directors of the Company acting as Lessor and are available for inspection by lessees in accordance with the lease.

Signed for and on behalf of the Lessor.

Theodosia Demetriou
Director
14 April 2026

Fullbase Limited

Registered Number 02228680

Income Statement
For the year ended 24 March 2026

	Notes	2026 £	2025 £
INCOME	3	22,960	22,420
Operating charges	10	(14,918)	(18,124)
SURPLUS BEFORE INTEREST		**8,042**	**4,296**
Interest receivable and similar income	6	469	474
SURPLUS FOR THE FINANCIAL YEAR	7	**8,511**	**4,770**

Fullbase Limited
Registered Number 02228680

Balance Sheet as at 24 March 2026		**2026**		**2025**	
	Notes	£	£	£	£
Freehold Land and Buildings			1		1
CURRENT ASSETS					
Cash at Bank		26,944		23,522	
Debtors	4	8,058		2,796	
		35,002		26,318	
CREDITORS					
Amounts falling due within one year	5	(2,882)		(2,709)	
NET CURRENT ASSETS			32,120		23,609
TOTAL ASSETS LESS CURRENT LIABILITIES			**32,121**		**23,610**
RESERVES					
Equity:					
Called up share capital	2		100		100
Non-equity (service charge trust funds):					
Service charge reserves	7		32,021		23,510
Total funds including service charge funds			**32,121**		**23,610**

a. For the year ending 24 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibility for:
- ensuring the company keeps adequate accounting records under section 386;
- preparing financial statements that comply with the requirements of the Act and give a true and fair view;
- delivering financial statements to the Registrar of Companies within the time limits set out in section 442.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.
The financial statements were approved by the board of directors on 14 April 2026 and signed on its behalf by:

Theodosia Demetriou
Director

Fullbase Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 24 MARCH 2026

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime.

Service Charge Monies Held on Trust

In accordance with section 42 of the Landlord and Tenant Act 1987, all service charge monies are held on trust for the leaseholders in a separate trustee capacity and do not form part of the company's own assets.
The service charge funds disclosed in these financial statements are presented for information only and represent monies held on trust for the 36 leaseholders.

2 STATUTORY INFORMATION

Fullbase Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Governance and Directors' Statement page.

The average number of employees during the year was none (2025: none)

3 INCOME

Income represents the amounts derived from the provision of services during the year, exclusive of value added tax.

	24.03.2026	24.03.2025
	£	£
Service Charges:		
General	21,500	21,000
Cleaning	1,460	1,420
Total	**22,960**	**22,420**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.03.2026	24.03.2025
	£	£
Trade debtors - *outstanding service charges*	5,262	-
Prepaid expenses - *insurance paid in advance*	2,796	2,796
Total	**8,058**	**2,796**

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24.03.2026	24.03.2025
	£	£
Accrued expenses - *costs paid after year end*	2,882	2,709

6 INTEREST AND OTHER INCOME RECEIVABLE

	24.03.2026	24.03.2025
	£	£
Bank interest receivable	469	474

7 RECONCILIATION OF RESERVES

	General	Cleaning	Total
	£	£	£
Opening reserves at 24 March 2025	18,656	162	23,510
Surplus for the year (note 10)	8,393	118	8,511
Closing reserves at 23 March 2026	**27,049**	**280**	**32,021**

Reserves are held for future major expenditure relating to the Lessor's obligations under Clause 5 and are maintained to provide a buffer for unexpected expenditure and to stabilise future service charges.

Fullbase Limited

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 24 MARCH 2026

8 Reconciliation of operating surplus/(deficit) to operating cash flows	24.03.2026	24.03.2025
	£	£
Operating surplus	8,042	4,296
(Increase)/decrease in debtors (note 4)	(5,262)	1,345
Increase in operating creditors (note 5)	173	466
Net cash inflow from operating activities	2,953	6,107

9 Analysis of changes in cash during the year.	24.03.2026	24.03.2025
	£	£
Balance brought forward	23,522	16,941
Interest received (note 6)	469	474
Net cash inflow from operating activities (note 8)	2,953	6,107
Balance at financial year end	26,944	23,522

10 Income and Expenditure	24.03.2026 Cleaning	24.03.2026 General	**24.03.2026 Total**	24.03.2025 Cleaning	24.03.2025 General	**24.03.2025 Total**
						£
Income (note 3)	1,460	21,500	**22,960**	1,310	21,000	22,420
Maintenance - building	-	(561)	**(561)**	-	(5,143)	(5,143)
Maintenance - electrical	-	(300)	**(300)**	-	(180)	(180)
Maintenance - fire alarms	-	(2,880)	**(2,880)**	-	-	-
Cleaning	(1,342)	-	**(1,342)**	(1,342)	-	(1,342)
Electricity	-	(151)	**(151)**	-	(486)	(486)
Accountancy	-	(840)	**(840)**	-	(720)	(720)
Management fees	-	(1,710)	**(1,710)**	-	(1,590)	(1,590)
Professional fees - fire risk assessment	-	-	**0**	-	(324)	(324)
Companies House fee	-	(50)	**(50)**	-	(34)	(34)
Insurance - buildings	-	(6,742)	**(6,742)**	-	(8,011)	(8,011)
Insurance - directors & officers	-	(281)	**(281)**	-	(279)	(279)
Bank charges		(9)	**(9)**	-	-	-
Sundry including postage	-	(52)	**(52)**	-	(15)	(15)
	(1,342)	(13,576)	**(14,918)**	(1,342)	(16,782)	(18,124)
Operating surplus	118	7,924	**8,042**	(32)	4,218	**4,296**
Add Interest received (note 6)	-	469	**469**	-	474	474
To service charge reserves (note 7)	118	8,393	**8,511**	(32)	4,692	**4,770**

11 OTHER INFORMATION

a. Freehold

The freehold of the building is registered in the company's name. There are five leases that run for 930 years from 4 August 1998 with a peppercorn ground rent.

b. Service Charge

The company has appointed Block Management Ltd, as a managing agent to act on its behalf. The managing agent advises the company on the level of service charge based on forecast expenditure and reserve transfer. General service charge costs are apportioned equally 1/5th each between the 5 properties and cleaning costs allocated equally between the four properties that share common areas. All expenditure has been incurred in accordance with the Lessor's obligations under the Seventh Schedule of the lease.

c. Commission and incentive payments

No commission or incentive of any kind are received by the managing agent or the company directors.