

# **Lawrencedale Court Management Company Limited**

Report of the Directors and unaudited Financial Statements for the year ended

29 September 2016  
Company No 02202243

# **Lawrencedale Court Management Company Limited**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 29th SEPTEMBER 2016**

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**LAWRENCEDALE COURT MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 29th SEPTEMBER 2016**

The Directors submit their report together with the financial statements for the year ended 29th September 2016.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage, maintain and administer land and buildings at Lawrence Dale Court in Basingstoke. The company operates on behalf of the leaseholders who are members of the company in accordance with the terms of the leases and relevant company law.

**BUSINESS REVIEW**

The company operated as Residents Management Company during the year on a non-profit basis.

The service charges payable for the year were £996 (2015: £996) for each of the 16 leaseholders. After deduction of maintenance costs there was a surplus of £783 (2015: Deficit of £4,463) which was transferred to service charge reserves to meet future maintenance costs.

**SERVICE CHARGE ACCOUNTS**

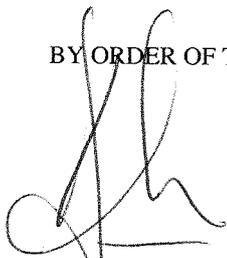
The directors have produced the statutory accounts for the year to show the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 30 September 2015 to the date of this report.

David Aubrey Albert Ogle  
Diane Patricia Stock

BY ORDER OF THE BOARD



John Robert Morris FCMA CGMA MIRPM  
Company Secretary  
23 January 2017

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

Registered in England No 02202243  
[www.lawrencedale.rmcweb.site](http://www.lawrencedale.rmcweb.site)

**LAWRENCE DALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

**Income Statement**

**For the year ended 29 September 2016**

		<b>2016</b>	<b>2015</b>
	Notes	£	£
<b>TURNOVER</b>	2	15,936	16,026
Administrative expenses	11	(15,157)	(20,489)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<u>779</u>	<u>(4,463)</u>
Interest receivable and similar income	8	4	0
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	9	<u><u>783</u></u>	<u><u>(4,463)</u></u>

**LAWRENCEDALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

<b>Balancing Statement as at 29 September 2016</b>		<b>29 September 2016</b>		<b>29 September 2015</b>	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank		7,818		8,602	
Debtors	4	<u>2,064</u>		<u>1,123</u>	
		9,882		9,725	
<b>CREDITORS</b>					
Amounts falling due within one year	5	(933)		(1,559)	
<b>NET CURRENT ASSETS</b>			8,949		8,166
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>8,949</u></u>		<u><u>8,166</u></u>
<b>RESERVES</b>					
Called up share capital	6		16		16
Service charge reserves	9		8,933		8,150
<b>Leaseholders' Funds</b>			<u><u>8,949</u></u>		<u><u>8,166</u></u>

- a. For the year ending 29 September 2016 the company was entitled to exemption 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:
- i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.



Diane Patricia Stock

Director

The financial statements were approved by the board of directors on 23 January 2017.

**LAWRENCE DALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

<b>Cash flow statement</b>	Note	<b>2016</b> £	<b>2015</b> £
Net cash outflow from operating activities	9	(788)	(801)
<b>Returns on investments and servicing of finance</b>			
Interest received	7	4	0
<b>Decrease in cash</b>		<u><u>(784)</u></u>	<u><u>(801)</u></u>

**LAWRENCE DALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 29th SEPTEMBER 2016**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are prepared in accordance with applicable accounting standards and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

**2 TURNOVER**

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

	<b><u>29.09.16</u></b>	<b><u>29.09.15</u></b>
	£	£
Service Charges	15,936	15,936
Other income	-	90
	<b><u>15,936</u></b>	<b><u>16,026</u></b>

**3 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 29 September 2016 nor for the year ended 29 September 2015.

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>29.09.16</u></b>	<b><u>29.09.15</u></b>
	£	£
Trade Debtors - <i>money owed as outstanding Service Charges</i>	1,027	242
Payments in advance - <i>prepaid insurance</i>	1,037	881
	<b><u>2,064</u></b>	<b><u>1,123</u></b>

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>29.09.16</u></b>	<b><u>29.09.15</u></b>
	£	£
Accrued expenses - <i>costs incurred but not yet paid</i>	894	1,559
Service Charges received from leaseholders in advance	39	-
	<b><u>933</u></b>	<b><u>1,559</u></b>

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	<b><u>29.09.16</u></b>	<b><u>29.09.15</u></b>
			£	£
16	Ordinary	£1	<b><u>16</u></b>	<b><u>16</u></b>

**LAWRENCE DALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 29th SEPTEMBER 2016**

**7 RELATED PARTY DISCLOSURES**

**David Aubrey Albert Ogle**

Service charges charged to, and paid by director in respect of lease held by the director for the year £996 (2015 £996)

**Diane Patricia Stock**

Service charges charged to, and paid by director in respect of lease held by the director for the year £996 (2015 £996)

No amounts were due to, or from any of the directors at the end of the year (2015: £Nil)

**8 INTEREST RECEIVABLE**

	<u>29.09.16</u>	<u>29.09.15</u>
	£	£
Bank Interest	4	-

**9 SERVICE CHARGE RESERVES**

As at 30 September 2015	£
Surplus for the year (note 11)	8,150
As at 29th September 2016	<u>783</u>
	<u><b>8,933</b></u>

The directors consider that service charge reserves should be maintained at a level equal to approximately 2 years service charge income in order to avoid large fluctuations in service charge demands from year to year.

**10 - 12.**

**NOTES TO THE CASH FLOW STATEMENT**

<b>10</b> Reconciliation of operating surplus to operating cash flows	<u>29.09.16</u>	<u>29.09.15</u>
	£	£
Operating surplus/(deficit)	779	(4,463)
(Increase)/decrease in debtors (note 4)	(941)	4,446
Decrease in operating creditors (note 5)	(626)	(784)
Net cash outflow from operating activities	<u>(788)</u>	<u>(801)</u>

**11** Analysis of changes in cash during the year.

	<u>29.09.16</u>	<u>29.09.15</u>
	£	£
Balance brought forward	8,602	9,403
Net cash outflow	(784)	(801)
Balance at year-end	<u>7,818</u>	<u>8,602</u>

**LAWRENCE DALE COURT MANAGEMENT COMPANY LIMITED**

Registered Number 02202243

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 29th SEPTEMBER 2016**

The following note does not form part of the statutory accounts:

12 Detailed Income and Expenditure	<u>29.09.16</u>	<u>29.09.15</u>
	Total	Total
	£	£
Total Income (note 2)	15,936	16,026
Electrical maintenance	(354)	-
Maintenance	(3,385)	(9,930)
Window cleaning	(545)	(545)
Cleaning - internal areas	(1,269)	(1,132)
Grounds maintenance	(2,488)	(2,400)
Water	(50)	(21)
Communal electricity	(163)	(193)
Accountancy	(600)	(462)
Management fees	(3,427)	(3,427)
Health & Safety	(594)	
Insurance	(2,028)	(2,125)
Companies House fee	(13)	(13)
Bank charges	(144)	(143)
Sundries - postage, stationery and website	(97)	(98)
	<u>(15,157)</u>	<u>(20,489)</u>
Operating surplus	779	(4,463)
Add Interest received (note 8)	4	0
To service charge reserves (note 9)	<u>783</u>	<u>(4,463)</u>