

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Company Information

COMPANY NUMBER	00714661
REGISTERED OFFICE	69 Victoria Road SURBITON KT6 4NX
DIRECTORS	John K Forsdyke Rosalind J Malakouti-Heshjin Andrew J Canning Michelle M Deans
Secretary	Robert D S Heald

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Not forming part of the Statutory financial statements

Service Charge Accounts

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MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
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Director's Report

The Directors present their Annual Report together with the Financial Statements for the year ended 31 December 2015.

The principal activity of the Company is to maintain its Freehold Property for the benefit of its members.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 provision and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD



John K Forsdyke - Director

Date 01/10/2016

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

REVENUE ACCOUNT FOR THE YEAR ENDED 31 December 2015

	NOTE	£	2015	£	£	2014	£
<u>Revenue</u>							
Ground Rents		180			180		
Maintenance Contributions		-			-		
Insurance Premiums		-			-		
Other Income		-			-		
Interest net of Taxation		-		180	-		180
<u>Expenditure</u>							
Rent Charge		180			180		
Maintenance of the property		-			-		
Administrative Fees		-		180	-		180
Operating Surplus/(deficit)				-			-
Transfer (to)/from Provision				-			-

The Notes form part of these Financial Statements

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET AS AT 31 DECEMBER 2015

	NOTE	£	2015	£	£	2014	£
FIXED ASSETS							
Tangible Assets							
Freehold interest in Masefield Court, Lovelace Road, Surbiton, Surrey.							
At Cost				1			1
CURRENT ASSETS							
				-			-
				<u>1</u>			<u>1</u>
CREDITORS: Amounts falling due within one year				-			-
NET CURRENT ASSETS				<u>1</u>			<u>1</u>
CAPITAL AND RESERVES				<u>1</u>			<u>1</u>

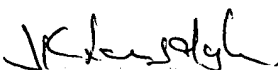
The liability of the Members is limited to an amount not exceeding £1.

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

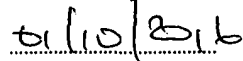
Director's responsibilities

- * The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- * The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime..



John K Forsdyke - Director



Date

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2015

1 ACCOUNTING POLICIES

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)

Masefield Court, Lovelace Road, Surbiton.**Statement of Service Charges and Costs for the year ended 31 December 2015**

	NOTE	£	2015	£	£	2014	£
<u>Revenue</u>							
Maintenance Contributions		11640			12000		
Other Income:		929			-		
- Interest		3			1		
- Corporation Tax		-			-		
				12572			12001
<u>Expenditure</u>							
Maintenance of the property	5	4488			6478		
Administrative Fees	6	2013		6501	2013		8491
Operating Surplus/(deficit)				6071			3510
Transfer (to)/from Provision	4			(6071)			(3510)

Masefield Court, Lovelace Road, Surbiton**BALANCE SHEET AS AT 31 December 2015**

	NOTE	£	2015	£	£	2014	£
FIXED ASSETS							
Tangible Assets							
CURRENT ASSETS							
Sundry Debtors/Prepayments	2	1658			2320		
Balance held by managing agents		21288			13513		
		<u>22946</u>			<u>15833</u>		
CREDITORS - due within one year	3	1473			791		
Sundry Creditors							
NET CURRENT ASSETS				<u>21473</u>			<u>15042</u>
NET ASSETS				<u>21473</u>			<u>15042</u>
RESERVES	4			<u>21473</u>			<u>15402</u>

Masefield Court, Lovelace Road, Surbiton

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting Policies

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows: -

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).

2 Debtors and Prepayments

	2015	2014
Maintenance Contributions	1150	1350
Water Rates	0	462
Sundry Debtors	508	508
Electricity	0	0
Ground Rent	0	0
	<u>1658</u>	<u>2320</u>

3 Creditors - amounts falling due within one year

Maintenance Contributions in advance	3	-	-
Accountancy and Administrative fees		-	-
Cleaning		46	46
Electricity		-	11
Repairs		155	314
Management Fees		-	-
Gardening		360	240
Tree Surgery		912	-
Sundry Expense		-	-
Ground Rent		-	180
		<u>1473</u>	<u>791</u>

4 Provision for Liabilities

General Maintenance

At 1 January 2015	15402
Transferred (to)/from revenue Account	<u>6071</u>
At 31 December 2015	<u>21473</u>

5 Maintenance of Property

	2015	2014
Gardening	1740	1980
Tree Surgery	912	-
Cleaning and Window Cleaning	758	758
Electricity	145	243
General Maintenance and Small Repairs	(389)	1657
Water Rates	85	256
Insurance	1237	1584
Insurance ReValuation	-	-
Major Works - External Redecorations	-	-
Cavity Wall Insulation	-	-
Surveyor's Fee	-	-
	<u>4488</u>	<u>6478</u>

6 Administrative Costs

Sundry Expenses	-	-
Filing Fee	13	13
Accountancy and Administrative Fees	-	-
Managing Agents' Fees	2000	2000
Bank Charges	-	-
Bank Interest	-	-
Insurance Valuation Fees	-	-
	<u>2013</u>	<u>2013</u>

7 Transactions with Related Parties

In common with other members, each Director is a lessee of Masfield Court and a contributor to the running costs of the property.