

Registered number: 00878590

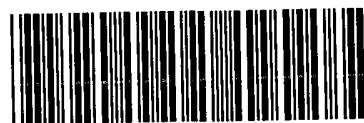
Glebe Way Property Company Limited
(A company limited by guarantee)

Unaudited

Directors' report and financial statements

for the year ended 25 March 2016

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COMPANIES HOUSE

Glebe Way Property Company Limited
(A company limited by guarantee)

Company Information

Directors	Mrs D Waterson (Company Secretary) Mr D Waterson (Chairperson) Mrs A Beaver (Treasurer) Miss T Page (Vice Chairperson) (appointed 2 November 2015) Mr N Tharp Mrs T Webb Mr D Coupe Mr D Taylor (resigned 31 August 2015) Mrs C Coupe (resigned 10 October 2015) Mrs J Bivand (appointed 2 November 2015) Mr V Bivand (appointed 2 November 2015) Mrs D Taylor (resigned 31 August 2015) Mr D Beaver (appointed 2 November 2015) Mr P Smith (appointed 2 November 2015) Mr S Chivers (appointed 2 November 2015)
Company secretary	Mrs D Waterson
Registered number	00878590
Registered office	Montague Place Quayside Chatham Kent ME4 4QU
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

Glebe Way Property Company Limited
(A company limited by guarantee)

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Glebe Way Property Company Limited
(A company limited by guarantee)

Directors' report
for the year ended 25 March 2016

The directors present their report and the unaudited financial statements for the year ended 25 March 2016.

Principal activities

The company's principal activity continues to be that of holding the freehold reversion of the estate known as Glebe Way, Whitstable, Kent and administering this estate.

Directors

The directors who served during the year were:

Mrs D Waterson (Company Secretary)
Mr D Waterson (Chairperson)
Mrs A Beaver (Treasurer)
Miss T Page (Vice Chairperson) (appointed 2 November 2015)
Mr N Tharp
Mrs T Webb
Mr D Coupe
Mr D Taylor (resigned 31 August 2015)
Mrs C Coupe (resigned 10 October 2015)
Mrs J Bivand (appointed 2 November 2015)
Mr V Bivand (appointed 2 November 2015)
Mrs D Taylor (resigned 31 August 2015)
Mr D Beaver (appointed 2 November 2015)
Mr P Smith (appointed 2 November 2015)
Mr S Chivers (appointed 2 November 2015)

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 1 June 2016 and signed on its behalf.



Mrs D Waterson (Company Secretary)
Director

Glebe Way Property Company Limited
(A company limited by guarantee)

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Glebe Way Property Company Limited for the year ended 25 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glebe Way Property Company Limited for the year ended 25 March 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Glebe Way Property Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Glebe Way Property Company Limited and state those matters that we have agreed to state to the Board of directors of Glebe Way Property Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glebe Way Property Company Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Glebe Way Property Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Glebe Way Property Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Glebe Way Property Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

1 June 2016

Glebe Way Property Company Limited
(A company limited by guarantee)

Profit and loss account
for the year ended 25 March 2016

	Note	2016 £	2015 £
Turnover	1	41,601	31,800
Administrative expenses		(23,912)	(21,630)
		<hr/>	<hr/>
Operating profit	2	17,689	10,170
Interest receivable and similar income		10	8
		<hr/>	<hr/>
Profit on ordinary activities before taxation		17,699	10,178
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial year	7	17,699	10,178
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements.

Glebe Way Property Company Limited
(A company limited by guarantee)
Registered number: 00878590

Balance sheet
as at 25 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	4		1		1
Current assets					
Cash at bank		50,711		33,013	
Creditors: amounts falling due within one year	5	(718)		(719)	
Net current assets			49,993		32,294
Net assets			49,994		32,295
Capital and reserves					
Profit and loss account	7		49,994		32,295
	8		49,994		32,295

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 25 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 June 2016.



Mrs A Beaver (Treasurer)
Director



Miss T Page (Vice Chairperson)
Director

The notes on pages 5 to 6 form part of these financial statements.

Glebe Way Property Company Limited
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Notes to the financial statements
for the year ended 25 March 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of ground rents and service charges.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	nil%
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1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2. Operating profit

During the year, no director received any emoluments (2015 - £NIL).

3. Taxation

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2015 - 21%).

There were no factors that may affect future tax charges.

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Notes to the financial statements
for the year ended 25 March 2016

4. Tangible fixed assets

	Freehold property £
Cost	
At 26 March 2015 and 25 March 2016	1
Depreciation	
At 26 March 2015 and 25 March 2016	-
Net book value	
At 25 March 2016	1
At 25 March 2015	1

5. Creditors:
Amounts falling due within one year

	2016 £	2015 £
Other creditors	718	719

6. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

7. Reserves

	Profit and loss account £
At 26 March 2015	32,295
Profit for the financial year	17,699
At 25 March 2016	49,994

8. Reconciliation of movement in members' funds

	2016 £	2015 £
Opening members' funds	32,295	22,117
Profit for the financial year	17,699	10,178
Closing members' funds	49,994	32,295