
MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

A Broxton (appointed 24 November 2015)
L Winters

COMPANY SECRETARY

Estate & Property Management Limited

REGISTERED NUMBER

00880383

REGISTERED OFFICE

Chelsea House
8-14 The Broadway
Haywards Heath
West Sussex
RH16 3AP

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

The directors present their report and the unaudited financial statements for the year ended 31 August 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company is to act as the service manager of the property known as Malling Place, Lewes, on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases. The company acts as trustee in respect of service charge monies collected in connection with the above property. Details of service charge monies are excluded from the accounts as the company acts only in a trustee capacity in this connection. A separate summary of costs is however prepared in respect of these costs.

DIRECTORS

The directors who served during the year were:

A Broxton (appointed 24 November 2015)
L Winters

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 prevention and detection of fraud and other irregularities.

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



29/11/16

and signed on its behalf.

T Chapman for and on behalf of Estate & Property Management Limited
Secretary

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MALLING PLACE (LEWES) RESIDENTS
ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 AUGUST 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 Malling Place (Lewes) Residents Association Limited for the year ended 31 August 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of directors of Malling Place (Lewes) Residents Association Limited, as a body, in accordance with the terms of our engagement letter dated 26/10/16. Our work has been undertaken solely to prepare for your approval the financial statements of Malling Place (Lewes) Residents Association Limited and state those matters that we have agreed to state to the Board of directors of Malling Place (Lewes) Residents Association Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Malling Place (Lewes) Residents Association Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Malling Place (Lewes) Residents Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Malling Place (Lewes) Residents Association Limited. You consider that Malling Place (Lewes) Residents Association 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 Malling Place (Lewes) Residents Association 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.

Gibson Appleby

Gibson Appleby

1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

Date: 5/12/16

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	2016 £	As restated 2015 £
TURNOVER	1	-	13,777
Administrative expenses		-	(13,778)
OPERATING PROFIT/(LOSS)		-	(1)
Interest receivable and similar income		-	1
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
PROFIT BROUGHT FORWARD		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00880383

BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	As restated 2015 £
FIXED ASSETS				
Tangible assets	2		1,157	1,157
CURRENT ASSETS				
Debtors	3	-		590
Cash at bank		-		50,538
		-		51,128
CREDITORS: amounts falling due within one year	4	-		(506)
NET CURRENT ASSETS			-	50,622
TOTAL ASSETS LESS CURRENT LIABILITIES			1,157	51,779
PROVISIONS FOR LIABILITIES				
Other provisions	5	-		(50,622)
NET ASSETS			1,157	1,157
CAPITAL AND RESERVES				
Other reserves			1,157	1,157
			1,157	1,157

The financial statements have been prepared in accordance with the special 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).

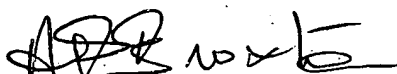
For the year ended 31 August 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

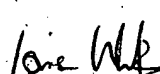
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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 were approved and authorised for issue by the board and were signed on its behalf on 21 November 2016

A Broxton
Director



L Winters
Director



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

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 Turnover

Turnover comprised rechargeable expenditure.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Change in accounting policy

The company acts as trustee of a statutory trust in respect of service charge monies collected for the maintenance of the properties which comprise Malling Place, Lewes. The company has changed its accounting policy to exclude these funds from the company's accounts as separate service charge accounts are prepared and certified.

2. TANGIBLE FIXED ASSETS

	Freehold property £
Cost / Valuation	
At 1 September 2015 and 31 August 2016	<u>1,157</u>

3. DEBTORS

	2016 £	2015 £
Trade debtors	<u>-</u>	<u>590</u>

4. CREDITORS:

Amounts falling due within one year

	2016 £	2015 £
Other creditors	<u>-</u>	<u>506</u>

MALLING PLACE (LEWES) RESIDENTS ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

5. PROVISIONS

	Maintenance Provision £
At 1 September 2015	50,622
Amounts now held in Service Charge Fund	(50,622)
At 31 August 2016	<u> </u>

Provision for maintenance

Due to the change in accounting policy to exclude service charge funds from the company's accounts the provision for maintenance has been removed.

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 £50 towards the assets of the company in the event of liquidation.

7. PRIOR YEAR ADJUSTMENT

In order to 'ring fence' the service charge funds from the company's own reserves, an amount of £50,622 was transferred from the income and expenditure account to provision for maintenance on the 2015 balance sheet.