

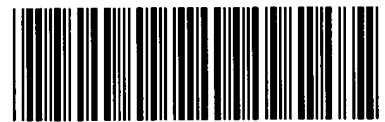
**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

Registered Company No. 00893480

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**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

**DIRECTORS:**

Andrew Whitefield  
Kate Pothalingam  
Anne Williamson  
Michael Prest  
Ian Mylam  
Michelle Frankin  
Philippa Gillies  
Tadeusz Gielas

**REGISTERED OFFICE:**

Bridge House  
London Bridge  
London  
SE1 9QR

**REGISTERED NUMBER:**

00893480 (England and Wales)

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED**  
**(LIMITED BY GUARANTEE)**  
**Registered Company No. 00893480**

**REPORT OF THE DIRECTORS**

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

**Principal activity and business review**

The principal activity of the company is the maintenance of Aberdeen Park.

Road Levy Fund

The Road Levy Fund operates as a mutual fund and is not, therefore, intended to generate a profit for the benefit of the members. Instead, the difference between income and expenditure in each accounting period is transferred at the end of each year into a deferred maintenance reserve fund.

The surplus for the year of £30,944 shown on page 3 has been transferred to the deferred maintenance reserve fund.

Road Access Fund

On 30 May 2003, the company entered into a Deed of Grant in respect of access rights and related permissions provided to a developer over part of the road within Aberdeen Park. Receipts and directly attributable expenditure arising under this arrangement are accounted for separately under the heading Road Access Fund. This fund does not form part of the mutual funds of the company and, therefore, any surplus or deficit arising forms part of the balance in the Profit and Loss Account, as detailed on page 3.

The results of all funds for the year are shown on page 3 of the accounts.

**Directors**

The directors of the company who served during the year were as follows:

Andrew Whitefield (Chair)  
Kate Pothalingam (Treasurer)  
Anne Williamson  
Michael Prest  
Ian Mylam  
Timothy Maby – Resigned September 2016  
David Chumbley – Resigned April 2016  
Michelle Franklin  
Philippa Gillies  
Tadeusz Gielas – Appointed April 2016

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED**  
**(LIMITED BY GUARANTEE)**  
**Registered Company No. 00893480**

**REPORT OF THE DIRECTORS**  
**(continued)**

**Statement of directors' responsibilities**

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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.' 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 the profit or loss of the company for that period.

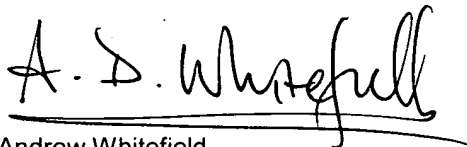
In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which comply with Sections 386 and 387 of the Companies Act 2006 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 was approved by the board on 27 March 2017 taking advantage of special provisions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Andrew Whitefield

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED**  
**(LIMITED BY GUARANTEE)**  
Registered Company No: 00893480

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	Road Levy Fund £	Road Access Fund £	Total 2016 £	Total 2015 £
<b>INCOME</b>	2	62,122	7,469	69,591	69,099
Expenditure		(31,193)	(2,417)	(33,610)	(10,393)
		<u>30,929</u>	<u>5,052</u>	<u>35,981</u>	<u>58,706</u>
Bank and other interest received		<u>25</u>	<u>7,420</u>	<u>7,445</u>	<u>4,361</u>
<b>SURPLUS BEFORE TAXATION</b>	3	30,954	12,472	43,426	63,067
Taxation	5	<u>(10)</u>	<u>(2,494)</u>	<u>(2,504)</u>	<u>(1,887)</u>
<b>SURPLUS AFTER TAXATION</b>		30,944	9,978	40,922	61,180
Transfer to deferred maintenance road fund	9	<u>(30,944)</u>	<u>-</u>	<u>(30,944)</u>	<u>(53,685)</u>
<b>RETAINED RESULT</b>	10	<u><u>-</u></u>	<u><u>9,978</u></u>	<u><u>-</u></u>	<u><u>7,495</u></u>

The notes on pages 7 to 10 form part of these financial statements.

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED**  
**(LIMITED BY GUARANTEE)**  
Registered Company No: 00893480

**BALANCE SHEET**

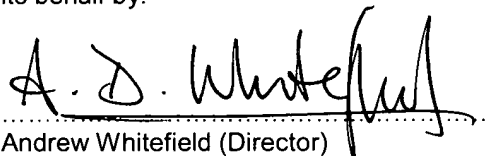
**31 DECEMBER 2016**


	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	6	82	419
<b>CURRENT ASSETS</b>			
Debtors	7	956	814
Cash at bank		680,702	638,506
		681,658	639,320
<b>CREDITORS</b>			
Amounts falling due within one year	8	22,352	21,273
<b>NET CURRENT ASSETS</b>		659,306	618,047
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		659,388	618,466
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
Deferred maintenance reserve fund	9	(173,612)	(142,668)
<b>NET ASSETS</b>		<b>485,776</b>	<b>475,798</b>
<b>MEMBERS' FUNDS:</b>			
Profit and loss account – Road Access Fund	10	485,776	475,798

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies (FRS 102 Section 1A – small entities)

The financial statements were approved by the Board of Directors on 27 March 2017 and were signed on its behalf by:

  
.....  
Andrew Whitefield (Director)

  
.....  
Kate Pothalingam (Treasurer)

The notes on pages 7 to 10 form part of these financial statements.

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED**  
**(LIMITED BY GUARANTEE)**  
Registered Company No: 00893480

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	Road Access Fund £	Total Members Funds £
<b>Balance at 1 January 2015</b>	468,303	468,303
Surplus for year	7,495	7,495
<b>Balance at 31 December 2015</b>	<u>475,798</u>	<u>475,798</u>
Surplus for year	9,978	9,978
<b>Balance at 31 December 2016</b>	<u><u>485,776</u></u>	<u><u>485,776</u></u>

The notes on pages 7 to 10 form part of these financial statements.



**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Statutory Information**

Aberdeen Park Maintenance Company Limited is a company limited by guarantee, registered in England and Wales. The maximum liability of each member is £1. The company's registered office address is Bridge House, London Bridge, London SE1 9QR.

**2. Accounting policies**

**(a) Basis of accounting**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In order to ensure that the financial statements and, in particular the profit and loss account, show a true and fair view of the activities of this company, which are continuing, the precise format of the financial statements as required by the Companies Act has not been fully adopted.

**(b) Accounting for funds**

**(i) Road Levy Fund**

The purpose of this fund is to accumulate funds on a mutual basis which are sufficient to cover estimated future expenditure on the maintenance of roads and private areas which are common to the tenants of the Aberdeen Park estate.

The Management Committee, comprising the directors of the company, determine the calculation and timing of service charges to be levied on the tenants in respect of both future maintenance expenditure and current year costs.

Service charges levied are recorded as income in the year in which a demand for payment is issued.

The surplus or deficit of income over expenditure on the Road Levy Fund for the accounting period is transferred to/from a Deferred Maintenance Reserve Fund which does not form part of funds attributable to Members.

**(ii) Road Access Fund**

The purpose of this fund is to record receipts and payments arising under an arrangement which provided access rights over Aberdeen Park and which is more fully described in the Report of the Directors.

Income comprises amounts receivable in accordance with the agreement in force. Expenditure comprises amounts payable as directly attributable to the provision of the access rights or the agreement under which the access rights are provided.

The surplus arising is retained within the profit and loss account as part of funds attributable to members.

**(c) Income**

Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**(d) Taxation**

**(i) Road Levy Fund**

Provision is made for income tax arising on interest receivable within this fund. Corporation tax is not provided on other income of this fund to the extent that such amounts form part of the non-profit making activity of maintenance of the estate.

**(ii) Road Access Fund**

Provision is made for corporation tax arising on the net surplus for the year.

**(e) Tangible fixed assets**

These are stated at cost less accumulated depreciation.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The rate applicable to fixtures and equipment is 25% p.a. straight line.

Expenditure on the maintenance and improvements of tangible fixed assets is charged to the road levy fund as incurred, rather than as capital.

**(f) Trade and other receivables**

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

**(g) Trade and other payables**

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>3.</b>	<b>The surplus before taxation is stated after charging:</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Depreciation of fixed assets	337	337
		<u>337</u>	<u>337</u>
<b>4.</b>	<b>Staff costs</b>		
	There were no employees in this year or the previous year and none of the directors received any remuneration.		
<b>5.</b>	<b>Taxation on ordinary activities</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Income tax at 40% (2015: 40%) on Road Levy Fund	10	17
	UK corporation tax at 20% (2015: 20%) on Road Access Fund	2,494	1,870
	(Over)/under provision of prior year's tax on Road Access Fund	-	-
		<u>2,504</u>	<u>1,887</u>
<b>6.</b>	<b>Fixed assets</b>		
	<b>Tangible assets</b>	<b>Sign-writing</b>	<b>Fixtures and equipment</b>
		<b>£</b>	<b>£</b>
	<b>Cost:</b>		
	At 1 January 2016 and		
	31 December 2016	939	7,190
		<u>939</u>	<u>7,190</u>
	<b>Depreciation:</b>		
	At 1 January 2016	939	6,771
	Charge for year	-	337
		<u>939</u>	<u>7,108</u>
	At 31 December 2016	939	7,108
		<u>939</u>	<u>7,108</u>
	<b>Net book value</b>		
	At 31 December 2016	-	82
		<u>-</u>	<u>82</u>
	At 31 December 2015	-	419
		<u>-</u>	<u>419</u>

**ABERDEEN PARK MAINTENANCE COMPANY LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>7. Debtors: Amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Prepayments and accrued income	956	814
	<u>956</u>	<u>814</u>
<b>8. Creditors: Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Taxation payable	2,527	1,905
Accruals and deferred income	19,825	19,638
	<u>22,352</u>	<u>21,273</u>
<b>9. Deferred maintenance reserve fund</b>	<b>£</b>	<b>£</b>
Balance at 1 January 2016	142,668	88,983
Transfer for year from profit and loss account (page 3)	30,944	53,685
Balance at 31 December 2016	<u>173,612</u>	<u>142,668</u>
<b>10. Related party transactions</b>		
Income from road levies includes amounts relating to directors which are charged at the same commercial rate as for all other tenants.		
<b>11. First Year Adoption</b>		
The company transitioned to FRS 102 (Section 1A) from previously extant UK GAAP as at 1 January 2015. The transition has not required any translations from previous years signed accounts.		