

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
HAIG COURT RESIDENTS ASSOCIATION LIMITED

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HAIG COURT RESIDENTS ASSOCIATION LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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HAIG COURT RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

K Barnacle
M Barquin Arce
O Bennett
R Bhe Bhe
D Bloxham
M Bode
A Brook
M Clarke
P Culling
L Dale
A Doherty
A Edwards
E M Emmison
S Firth
D Follows
R J Gallagher
M Game
V Hall
R Hosking
G G Howlett
P Hudson
M Kitts
G Knowles
G Macheria
K Miller
KP Mistry
R V R Parikimandla
N Potter
C J Rivers
E C Rowley
N Seager
J Stevenson
J M Targrass
C Tian
E Tiplin
R Tu
M Wade
B White
K Wodhams
S Wood
D Worledge
A Wright
P Yaxley

SECRETARY:

P Mandel

HAIG COURT RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

REGISTERED OFFICE: 1st floor 269 Green Lanes
Palmers Green
London
N13 4XE

REGISTERED NUMBER: 955882

ACCOUNTANTS: Connah Goldsworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT

HAIG COURT RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

The directors present their report with the financial statements of the company for the year ended 30 September 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the management of flats 41- 88 Haig Court Bradford Street Chelmsford for the benefit of the company's shareholders on a not for profit basis.

DIRECTORS

All directors have a beneficial interest of one share.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 income and expenditure 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 judgements 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



M Clarke - Director

Date: 27th April 2017

HAIG COURT RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

		<u>30.9.16</u>	<u>30.9.15</u>
	Notes	£	£
TURNOVER		43,200	43,200
Premises and administrative expenses		<u>23,350</u>	<u>23,350</u>
OPERATING SURPLUS	2	19,850	19,850
(2014: EXCESS OPERATING EXPENDITURE)			
Interest receivable and similar income		<u>16</u>	<u>16</u>
		19,866	19,866
Interest payable and similar charges		<u>70</u>	<u>73</u>
EXCESS INCOME OVER EXPENDITURE		11,838	19,793
Reserves brought forward		<u>62,205</u>	<u>42,412</u>
RESERVES CARRIED FORWARD		<u><u>£74,043</u></u>	<u><u>£62,205</u></u>

HAIG COURT RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET 30 SEPTEMBER 2016

		<u>30.9.16</u>	<u>30.9.15</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	5,594	5,675
Cash at bank		<u>76,472</u>	<u>64,198</u>
		82,066	69,873
CREDITORS: Amounts falling due within one year	5	<u>7,778</u>	<u>7,423</u>
NET CURRENT ASSETS:		<u>74,288</u>	<u>62,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£74,288</u>	<u>£62,450</u>
CAPITAL AND RESERVES:			
Called up share capital	6	245	245
Reserves		<u>74,043</u>	<u>62,205</u>
SHAREHOLDERS' FUNDS:		<u>£74,288</u>	<u>£62,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on
were signed on its behalf by:

27th April 2017 and


M Clarke - Director

HAIG COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 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).

Turnover

Turnover represents service charges receivable from residents.

2. EXCESS OPERATING INCOME

The excess operating income is stated after charging:

	30.9.16 £	30.9.15 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2016 nor for the year ended 30 September 2015.

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

	30.9.16 £	30.9.15 £
Service charge arrears	75	300
Prepayments	<u>5,519</u>	<u>5,375</u>
	<u>5,594</u>	<u>5,675</u>

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

	30.9.15 £	30.9.14 £
Sundry creditors	101	75
Accruals and deferred income	<u>7,677</u>	<u>7,348</u>
	<u>7,778</u>	<u>7,423</u>

These notes form part of the financial statements

HAIG COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.16	30.9.15
		value:	£	£
49	Ordinary	245	<u>5</u>	<u>5</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.16	30.9.15
		value:	£	£
49	Ordinary	245	<u>245</u>	<u>245</u>

7. TRANSACTIONS WITH DIRECTORS

£900 was receivable from each director in respect of maintenance charges

HAIG COURT RESIDENTS ASSOCIATION LIMITED

STATEMENT BY THE DIRECTORS
ON THE FINANCIAL STATEMENTS

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

ensure that the company has kept proper accounting records; has prepared financial statements which give a true and fair view of the state of the company as at 30 September 2016 and of its income for the year then ended in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008); and follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:



M Clarke - Director

27th April 2017

HAIG COURT RESIDENTS ASSOCIATION LIMITED
CHARTERED CERTIFIED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 30 September 2016 on pages three to seven, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Respective responsibilities

You have confirmed that you have met your duty as set out in the directors' statement on page eight. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.


Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 30th September 2016 and of its Excess Income over Expenditure for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).


Connah Goldsworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT

27TH April 2017

HAIG COURT RESIDENTS ASSOCIATION LIMITED

SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	<u>30.9.16</u>		<u>30.9.15</u>	
	£	£	£	£
Service charges receivable		43,200		43,200
Other income:				
Bank interest receivable		<u>16</u>		<u>16</u>
		43,216		43,216
Expenditure:				
Premises Expenses				
Repairs including decorating & renewals	6,830		1,599	
Drain services	3,096		714	
Cleaning	1,425		1,388	
Rubbish clearance	180		-	
Gardening and tree work	2,226		2,092	
Window Cleaning	1,500		1,500	
Insurance	5,816		5,481	
Light & heat	<u>769</u>		<u>658</u>	
		21,842		13,432
Administration Expenses				
Printing, postage & stationery	24		66	
Travel & subsistence	143		151	
Sundry expenses	59		55	
Management fee	8,640		8,506	
Other legal and professional	-		540	
Reporting accountant's fee	<u>600</u>		<u>600</u>	
		<u>9,466</u>		<u>9,918</u>
		11,908		19,866
Finance costs:				
Bank charges	<u>70</u>		<u>73</u>	
		<u>70</u>		<u>73</u>
EXCESS INCOME OVER EXPENDITURE		<u><u>£11,838</u></u>		<u><u>£19,793</u></u>