

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2016
FOR
KNOLL AVENUE MANAGEMENT COMPANY LIMITED

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for the Year Ended 30th June 2016

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KNOLL AVENUE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 30th June 2016

DIRECTOR: J G Chambers

SECRETARY: P W Bigge

REGISTERED OFFICE: Ossington Chambers
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

REGISTERED NUMBER: 01426225 (England and Wales)

ACCOUNTANTS: Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

REPORT OF THE DIRECTOR
for the Year Ended 30th June 2016

The director presents his report with the financial statements of the company for the year ended 30th June 2016.

DIRECTOR

J G Chambers held office during the whole of the period from 1st July 2015 to the date of this report.

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

ON BEHALF OF THE BOARD:

J G Chambers - Director

24th November 2016

INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 30th June 2016

	Notes	30/6/16 £	30/6/15 £
INCOME		22,340	26,920
Cost of sales		<u>-</u>	<u>2,710</u>
GROSS SURPLUS		22,340	24,210
Service charge expenditure		<u>23,440</u>	<u>22,423</u>
OPERATING (DEFICIT)/SURPLUS	2	(1,100)	1,787
Interest receivable and similar income		<u>8</u>	<u>10</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,092)	1,797
Tax on (deficit)/surplus on ordinary activities	3	<u>2</u>	<u>2</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(1,094)</u>	<u>1,795</u>

The notes form part of these financial statements

BALANCE SHEET**30th June 2016**

	Notes	30/6/16 £	£	30/6/15 £	£
FIXED ASSETS					
Tangible assets	4		538		538
CURRENT ASSETS					
Debtors	5	13,177		9,311	
CREDITORS					
Amounts falling due within one year	6	<u>13,415</u>		<u>9,549</u>	
NET CURRENT LIABILITIES			<u>(238)</u>		<u>(238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>300</u>		<u>300</u>
RESERVES					
Income and expenditure account	7		<u>300</u>		<u>300</u>
			<u>300</u>		<u>300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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.

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

The financial statements were approved by the director on 24th November 2016 and were signed by:

J G Chambers - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th June 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 January 2015).

Income

During the year the company received monies from lessees, as agent, in respect of service charges and related income, which are held on trust and do not constitute turnover.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Freehold property

No figure has been included in these accounts in respect of any value that could be placed on the freehold property known as Knoll Avenue, Darlington, County Durham. In the opinion of the directors, the freehold interest in the company based on net rental income is negligible, and the directors cannot envisage a situation where the company would dispose of the freehold interest in the property.

Presentation of the profit and loss account

The presentation of the Profit and Loss Account on page 3 has been modified from the prescribed format for company accounts in order to provide more information to residents and other parties who may be interested in the expenditure incurred in the management of the property.

2. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2015 - operating surplus) is stated after charging:

	30/6/16 £	30/6/15 £
Director's remuneration and other benefits etc	=====	=====

3. TAXATION

Analysis of the tax charge

The tax charge on the deficit on ordinary activities for the year was as follows:

	30/6/16 £	30/6/15 £
Current tax:		
UK corporation tax	=====	=====
Tax on (deficit)/surplus on ordinary activities	=====	=====

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th June 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st July 2015 and 30th June 2016	<u>538</u>
NET BOOK VALUE	
At 30th June 2016	<u>538</u>
At 30th June 2015	<u>538</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/16	30/6/15
	£	£
Trade debtors	411	1,093
Other debtors	<u>12,766</u>	<u>8,218</u>
	<u>13,177</u>	<u>9,311</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/16	30/6/15
	£	£
Trade creditors	519	1,531
Other creditors	<u>12,896</u>	<u>8,018</u>
	<u>13,415</u>	<u>9,549</u>

7. RESERVES

	Income and expenditure account £
At 1st July 2015	300
Deficit for the year	(1,094)
Transfer from Service Charge Account	<u>1,094</u>
At 30th June 2016	<u>300</u>

8. CONTINGENT LIABILITIES

The company had no contingent liabilities at 30th June 2016 (2015 - none).

9. CAPITAL COMMITMENTS

	30/6/16	30/6/15
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th June 2016

10. RELATED PARTY DISCLOSURES

The company is a mutual trading company and as such received income in the form of service charge from residents, some of whom are directors of the company. Service charges payable by the directors are on the same basis as for all the other residents. No other transactions with related parties were undertaken such as required to be disclosed under the Financial Reporting Standard for Smaller Entities.

11. LIMIT OF MEMBERS' LIABILITY

The liability of the members of the company is limited by guarantee to £1 each.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.