

REGISTERED NUMBER: 01426225 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017
FOR
KNOLL AVENUE MANAGEMENT COMPANY LIMITED

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for the Year Ended 30th June 2017

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KNOLL AVENUE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 30th June 2017

DIRECTORS:

J G Chambers
J P Dooley
N Gibson
Mrs S C Hunton
A Hunton

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 DIRECTORS
for the Year Ended 30th June 2017

The directors present their report with the financial statements of the company for the year ended 30th June 2017.

DIRECTORS

J G Chambers has held office during the whole of the period from 1st July 2016 to the date of this report.

Other changes in directors holding office are as follows:

J P Dooley - appointed 30th November 2016

N Gibson - appointed 30th November 2016

Mrs S C Hunton - appointed 30th November 2016

A Hunton - appointed 30th November 2016

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

19th December 2017

INCOME STATEMENT
for the Year Ended 30th June 2017

	Notes	30/6/17 £	30/6/16 £
INCOME		25,611	22,340
Service charge expenditure		<u>25,090</u>	<u>23,440</u>
OPERATING SURPLUS/(DEFICIT)		521	(1,100)
Interest receivable and similar income		<u>5</u>	<u>8</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		526	(1,092)
Tax on surplus/(deficit)		<u>1</u>	<u>2</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>525</u>	<u>(1,094)</u>

The notes form part of these financial statements

BALANCE SHEET**30th June 2017**

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Tangible assets	3		538		538
CURRENT ASSETS					
Debtors	4	17,920		13,177	
CREDITORS					
Amounts falling due within one year	5	<u>18,158</u>		<u>13,415</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			<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 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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 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.

The financial statements were approved by the Board of Directors on 19th December 2017 and were signed on its behalf by:

J G Chambers - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th June 2017

1. STATUTORY INFORMATION

Knoll Avenue Management Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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 income statement

The presentation of the Income Statement 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.

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st July 2016 and 30th June 2017	<u>538</u>
NET BOOK VALUE	
At 30th June 2017	<u>538</u>
At 30th June 2016	<u>538</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Trade debtors	1,120	411
Other debtors	<u>16,800</u>	<u>12,766</u>
	<u>17,920</u>	<u>13,177</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th June 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17	30/6/16
	£	£
Trade creditors	201	519
Other creditors	<u>17,957</u>	<u>12,896</u>
	<u>18,158</u>	<u>13,415</u>

6. CONTINGENT LIABILITIES

The company had no contingent liabilities at 30th June 2017 (2016 - none).

7. CAPITAL COMMITMENTS

	30/6/17	30/6/16
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

8. 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 are required to be disclosed under FRS 102.

9. LIMIT OF MEMBERS' LIABILITY

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

10. FIRST YEAR ADOPTION

These financial statements are the first which the company has prepared in accordance with the provisions of Financial Reporting Standard 102 (FRS 102), including those of Section 1A relating to "Small Entities". The transition to FRS 102 has had no effect on any item included within the opening balance sheet of the comparative period at 1st July 2015, the income statement for the comparative period ended 30th June 2016 or the closing balance sheet of the comparative period at 30th June 2016.

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.