

REGISTRARS COPY

Company Registration No. 01462222 (England and Wales)

ABBOTSLEIGH MAINTENANCE NORTH LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



ABBOTSLEIGH MAINTENANCE NORTH LIMITED

COMPANY INFORMATION

Directors	Mr K McMullon Mr P G Ewers
Secretary	Essex Properties Limited
Company number	01462222
Registered office	3 Reeves Way South Woodham Ferrers Chelmsford Essex CM3 5XF
Auditor	Maynard Heady LLP 40-42 High Street Maldon Essex United Kingdom CM9 5PN

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

BALANCE SHEET


AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	2	25,515		24,577	
Creditors: amounts falling due within one year	3	(5,917)		(7,766)	
Net current assets			19,598		16,811
Capital and reserves					
Called up share capital	4		297		297
Other reserves			17,739		15,061
Surplus and deficit account			1,562		1,453
Total equity			19,598		16,811

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 5/9/17 and are signed on its behalf by:



Director

PETER EWERS

Company Registration No. 01462222

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Other reserves	Surplus and deficit account	Total
	£	£	£	£
Balance at 1 January 2015	297	15,213	2,455	17,965
Year ended 31 December 2015:				
Surplus and total comprehensive income for the year	-	-	6,998	6,998
Transfers	-	8,000	(8,000)	-
Other movements	-	(8,152)	-	(8,152)
Balance at 31 December 2015	297	15,061	1,453	16,811
Year ended 31 December 2016:				
Surplus and total comprehensive income for the year	-	-	8,109	8,109
Transfers	-	8,000	(8,000)	-
Other movements	-	(5,322)	-	(5,322)
Balance at 31 December 2016	297	17,739	1,562	19,598

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Abbotsleigh Maintenance North Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Reeves Way, South Woodham Ferrers, Chelmsford, Essex, CM3 5XF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Abbotsleigh Maintenance North Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents service charges receivable for communal expenditure incurred. VAT is not charged thereon.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

The company is not liable for corporation tax by virtue of its mutual trading status.

2 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	724	570
Other debtors	24,791	24,007
	<u>25,515</u>	<u>24,577</u>

ABBOTSLEIGH MAINTENANCE NORTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	4,011	3,773
Other creditors	1,906	3,993
	<u>5,917</u>	<u>7,766</u>

4 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
297 Ordinary shares of £1 each	297	297
	<u>297</u>	<u>297</u>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr. Peter Dixon FCA.

The auditor was Maynard Heady LLP.