

**CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2016**

**(Company No 01552088 - Registered in England & Wales)**

**Mark Seldon & Co  
-Chartered Accountant -  
10 Sherwood Close  
Bracknell  
Berkshire RG12 2SB**



***CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED***

**Company Information**

<b>Company Number</b>	- 01552088
<b>Directors</b>	- M F Rueker L S Mattinson P W L Watson
<b>Company Secretary</b>	- M Cleaver
<b>Registered Office</b>	- Ascot House Finchampstead Road Wokingham Berkshire RG40 2NW
<b>Bankers</b>	HSBC Bank plc 1-2 Market Place Wokingham Berkshire RG40 1AL
<b>Accountant</b>	- Mark Seldon & Co Chartered Accountant 10 Sherwood Close Bracknell Berkshire RG12 2SB

# *CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED*

## REPORT OF THE DIRECTORS

For the year ended 31 December 2016

The directors present their Report and Financial Statements of the Company for the year ended 31 December 2016.

### REVIEW OF THE BUSINESS

The Company does not trade.

It continued throughout the year to act as the Trustee manager of the common parts and grounds of Caxton House, a block of 15 long leasehold residential flats on behalf of its members, who provide all the funding for its activities. Under its Memorandum of Association, the Company is non profit making, whereby all its income must be applied towards the Company's objects, as set out therein.

### DIRECTORS

The directors of the Company throughout the year, together with the beneficial interests of those serving at the 31 December 2016 in its ordinary share capital at 31 December 2016 and 2015, were as follows:

	Ordinary Shares of £10 each	
	2016	2015
M F Rueker	1	1
L S Mattinson	1	1
P W L Watson	1	1

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing the 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
- \* 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 proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, and ensuring 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.

*CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED*

REPORT OF THE DIRECTORS

For the year ended 31 December 2016 (continued)

AUDITORS

The Company has taken advantage of the exemption, conferred by S477 Companies Act 2006, not to have these accounts audited and the directors confirm that no notice has been deposited under S.476.

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies as set out in Chapter 5 of Part 15 of the Companies Act 2006.

Signed on behalf of the Board



M CLEAVER  
Company Secretary

*14th July* 2017

Registered Office:

Ascot House  
Finchampstead Road  
Wokingham  
Berkshire RG40 2NW

**CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

For the year ended 31 December 2016

	Notes	2016	2015
		£	£
<b>INCOME</b>			
Contributions from lease holders:			
Maintenance		17,100	30,000
<b>EXPENDITURE</b>			
Cleaning and window cleaning	1,840		1,675
Ground maintenance	450		870
Electricity	540		373
General repairs and maintenance	485		1,069
Major works:			
- new fencing	-		12,888
- external decoration and repairs	8,910		-
- internal decoration and carpets	2,053		-
Gate telephone	184		31
Pest control	602		602
Insurance	1,907		1,739
Parking enforcement		-	(135)
Management fees	2,450		2,450
Professional fees	407		390
Accountancy	486		480
Sundry expenses	276		212
Bank charges	119		126
Statutory fees	13		13
		<u>20,722</u>	<u>22,784</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>		(3,622)	7,217
<b>CONTINGENCY RESERVES B/FWD</b>		<u>13,334</u>	<u>6,117</u>
<b>CONTINGENCY RESERVES C/FWD</b>		£ <u>9,712</u>	£ <u>13,334</u>

*CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED*

BALANCE SHEET

As at 31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS	3	-	-
CURRENT ASSETS			
Debtors	4	185	-
Cash at Bank		<u>12,331</u>	<u>16,256</u>
		12,516	16,256
CURRENT LIABILITIES			
Creditors falling due within one year:	5	<u>2,654</u>	<u>2,772</u>
NET CURRENT ASSETS		£ <u>9,862</u>	£ <u>13,484</u>
Represented by:			
CAPITAL AND RESERVES			
Called up share capital	6	150	150
Contingency Reserves		<u>9,712</u>	<u>13,334</u>
		£ <u>9,862</u>	£ <u>13,484</u>

The exemption, conferred by S.477 Companies Act 2006, not to have these accounts audited applies to the Company for the year under review and the directors confirm that no notice has been deposited under S.476 Companies Act 2006 in respect of that year.

The directors acknowledge their responsibilities for ensuring that:

- (i) The Company keeps accounting records which comply with S.386 Companies Act 2006, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 31 December 2016 and of its income and expenditure for the year then ended, in accordance with the requirements of S.393 and otherwise comply with the requirements of Companies Act 2006 relating to its accounts, so far as is applicable to a 'small company'.

Approved by the Board on 4 July 2017 and signed on  
its behalf by:



L S MATTINSON - Director

*CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED*

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2016

1. ACCOUNTING POLICIES

a) The financial statements are prepared under the historical cost accounting convention.

b) The Company's sole source of funds is derived from contributions from members towards the upkeep and maintenance of the common parts of the property. The Company is prohibited by its Memorandum of Association to make a profit and, therefore, all surpluses of income over expenditure are held in a contingency reserve to be applied towards the objectives of the Company in future years. The net current assets that represent this reserve are held by the Company in trust for the long leaseholders, who are the sole members of the Company.

c) Turnover represents the members' contributions, towards the maintenance and administration costs of managing the property, levied by the Company in respect of the financial year under review.

d) As a result of the nature of the principal business, set out above, the directors have decided to depart from the required profit and loss formats, set out in S.396 Companies Act 2006 and related Regulations, and adopt an Income and Expenditure format that more appropriately reflects the activity of the Company.

e) Corporation tax is payable on any investment income generated by the Company, but the Company is currently treated by H M Revenue & Customs as a dormant company for tax purposes, as its investment income is minimal.

2. ADMINISTRATIVE EXPENSES

	2016	2015
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

3. FIXED ASSETS

Freehold land

Company owns the freehold interest in Caxton House, including the common parts and communal grounds. The purchase price was borne by the members, who are the long leaseholders of the property, and, in the opinion of the directors, its value lies with the long leasehold interests held by the members, rather than with the Company. As a result the asset is carried at £nil value in the balance sheet.

*CAXTON HOUSE (READING) RESIDENTS ASSOCIATION LIMITED*

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2016

4. DEBTORS

	2016	2015
	£	£
Maintenance contributions outstanding	185	-
Prepayments and accrued income	<u>-</u>	<u>-</u>
	£ <u>185</u>	£ <u>-</u>

5. CREDITORS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Members' contributions in advance	130	35
Deposits - remote control units and parking permits	1,455	1,465
Accrued expenditure	<u>1,069</u>	<u>1,272</u>
	£ <u>2,654</u>	£ <u>2,772</u>

6. CALLED UP SHARE CAPITAL

	2016	2015
	£	£
Authorised, allotted, issued and fully paid:		
15 Ordinary shares of £10 each	£ <u>150</u>	£ <u>150</u>