

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

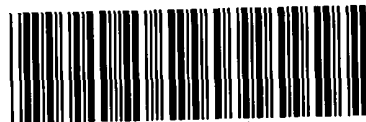
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

MARCH 31, 2017

REGISTERED NUMBER: 1582071

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15/09/2017

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COMPANIES HOUSE

Stone & Partners

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

Directors

Dr A J Davies (appointed 28 April 2017)
Rev C M Green
G Stocker
Dr L Wolger (resigned 27 April 2017)
C Smith

Secretary

C Smith

Auditors

Stone & Partners
571 Fishponds Road
Fishponds
Bristol BS16 3AF

Bankers

Royal Bank of Scotland plc
50/52a Whiteladies Road
Clifton
Bristol BS8 2NH

Registered Office

24 Downleaze
Sneyd Park
Bristol
BS9 1LZ

Registered Number

1582071

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and accounts for the year ended March 31, 2017.

Results

The company made neither a profit nor a loss during the year.

Review of the Business

The principal activities of the Company are the management and administration of four flats situated at 24 Downleaze, Bristol BS9 1LZ

Directors

The directors who served the company throughout the year or have been appointed since the year end are as follows:-

Dr A J Davies (appointed 28 April 2017)
Rev C M Green
G Stocker
Dr L Wolger (resigned 27 April 2017)
C Smith

Directors' responsibilities

Company law requires the directors to prepare accounts 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). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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;
- state whether applicable accounting standards, subject to any material departures disclosed, and explained in the financial statements; and
- prepare the financial statements on a 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 to enable them to ensure that the accounts 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.

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

DIRECTORS' REPORT

(continued)

Taxation status

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

Auditors

A resolution to re-appoint Stone & Partners as auditors to the company will be put to the members at the Annual General Meeting.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD

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C Smith
Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF 24 DOWNLEAZE (MANAGEMENT) LIMITED

We have audited the financial statements of 24 Downleaze Bristol (Management) Limited for the year ended March 31, 2017 which comprises of the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities the directors are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

INDEPENDENT AUDITORS' REPORT CONTINUED

TO THE MEMBERS OF 24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at March 31, 2017 and of income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

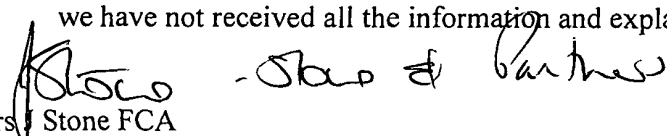
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where Companies Act 2006 requires to report to you if, on our opinion:

- adequate accounting records have been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made or;
- we have not received all the information and explanations we require for our audit.


Mrs. Stone FCA
Senior Statutory Auditor
For and on behalf of Stone & Partners
Statutory Auditor
Chartered Accountants
571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Dated.....

September 12, 2017

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT

MARCH 31, 2017

	2017 £	2016 £
Profit/loss for the financial year	<u>-</u>	<u>-</u>

Stone & Partners

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

BALANCE SHEET

MARCH 31, 2017

	Notes	2017 £	2016 £
Current assets:			
Debtors		163	163
Cash at bank		458	629
Lessees account		<u>-</u>	<u>-</u>
		621	792
Creditors: amounts falling due within one year:			
Creditors		155	305
Accruals		222	222
Contributions received in advance		60	60
Lessees account	2	<u>180</u>	<u>201</u>
		<u>617</u>	<u>788</u>
Total assets less current liabilities		<u>4</u>	<u>4</u>
Capital and reserves:			
Called up guarantees	1	<u>4</u>	<u>4</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

.....) 
.....) C. SMITH
.....) Directors 11.9.17
.....)

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS

MARCH 31, 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 24 Downleaze, Bristol, BS9 1LZ

Status of the company and liability of the members

The company is limited by guarantee without share capital. The liability of the members is limited to the extent of their individual undertaking which shall not exceed £1.

Lessees account

The surplus or deficiency of maintenance monies paid by the lessees to the company over the expenditure incurred is carried forward, and this balance will be taken into account when determining future years maintenance contributions by the lessees.

Freehold land

The company owns the freehold of the land on which the flats situated at 24 Downleaze, Bristol, are built. The cost of the freehold land is £nil.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015.

Income

Income represents service and other charges receivable from the owners of the properties in respect of costs incurred in the management and upkeep of the development.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Stone & Partners

24 DOWNLEAZE BRISTOL (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS

MARCH 31, 2017

LESSEES ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

	2017 £	2016 £
Regular contributions due	2,520	2,520
Contributions due to meet essential maintenance work	<u>1,350</u>	<u>-</u>
	<u>3,870</u>	<u>2,520</u>
Expenditure		
Insurance	2,086	1,888
Audit and accountancy	150	150
Repairs and maintenance	1,591	320
Bank interest and charges	51	18
Sundry	<u>13</u>	<u>13</u>
	<u>3,891</u>	<u>2,389</u>
Surplus/(deficit) for the year	(21)	131
Amount due (to)/from company brought forward	201	70
Amount due from/(to) company carried forward	<u>180</u>	<u>201</u>
Accruals		
Accountancy	<u>222</u>	<u>222</u>
Debtors		
G Stocker	<u>163</u>	<u>163</u>
Creditors		
L Wolger	155	155
C Andrews	<u>-</u>	<u>150</u>
	<u>155</u>	<u>305</u>