

Registration number: 01584399

The Romsey Management Company Limited

Director's Report and Unaudited Financial Statements

for the Year Ended 30 September 2014

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The Romsey Management Company Limited

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The following pages do not form part of the statutory financial statements:

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The Romsey Management Company Limited
Company Information

Director	S R Venables
Company secretary	P J Venables
Registered office	Horsefair Tower The Horsefair Romsey Hampshire SO51 8EZ
Accountants	Wilkins Kennedy LLP Chartered Accountants Templars House Lulworth Close Chandlers Ford Hampshire SO53 3TL

The Romsey Management Company Limited
Director's Report for the Year Ended 30 September 2014

The director presents his report and the unaudited financial statements for the year ended 30 September 2014.

Director of the company

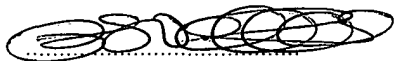
The director who held office during the year was as follows:

S R Venables

Small company provisions

The Director's Report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the director on 18/05/2015



P J Venables
Company secretary

The Romsey Management Company Limited
Profit and Loss Account for the Year Ended 30 September 2014

	Note	2014 £	2013 £
Turnover		271,059	249,265
Cost of sales		-	-
Gross profit		271,059	249,265
Administrative expenses		(219,859)	(242,906)
Operating profit	2	51,200	6,359
Profit on ordinary activities before investment income and interest		51,200	6,359
Other interest receivable and similar income		37	17
Intercompany loan write off		64,692	-
Profit on ordinary activities before taxation		115,929	6,376
Tax on profit or loss on ordinary activities	4	(9,171)	(1,383)
Profit for the financial year		106,758	4,993

The Romsey Management Company Limited

(Registration number: 01584399)

Balance Sheet at 30 September 2014

		2014	2013
	Note	£	£
Fixed assets			
Tangible fixed assets	5	20,186	16,940
Current assets			
Debtors	6	240,388	521,178
Cash at bank and in hand		31,725	19,223
		272,113	540,401
Creditors: Amounts falling due within one year	7	(141,124)	(512,924)
Net current assets		130,989	27,477
Net assets		151,175	44,417
Capital and reserves			
Called up share capital	8	102	102
Profit and loss account	9	151,073	44,315
		151,175	44,417

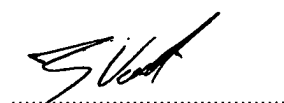
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on 18/05/2015



S R Venables
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

The Romsey Management Company Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25%/15%/33% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance

Deferred tax

Deferred tax is provided in full on timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations, except that a net deferred tax asset is recognised only when it can be regarded as more likely than not it will be recovered. Deferred tax is provided at current rates and is not discounted. Deferred tax assets and liabilities are offset where they relate to taxes levied by the same tax authority and are in the same taxable entity or group.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating profit

Operating profit is stated after charging:

	2014	2013
	£	£
Loss on sale of tangible fixed assets	-	495
Depreciation of tangible fixed assets	<u>5,281</u>	<u>3,792</u>

The Romsey Management Company Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

3 Director's remuneration

The director's remuneration for the year was as follows:

	2014 £	2013 £
Remuneration (including benefits in kind)	<u>20,985</u>	<u>19,791</u>

4 Taxation

Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	<u>9,171</u>	<u>1,383</u>

5 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 October 2013	3,600	16,735	39,020	59,355
Additions	<u>-</u>	<u>-</u>	<u>9,852</u>	<u>9,852</u>
At 30 September 2014	<u>3,600</u>	<u>16,735</u>	<u>48,872</u>	<u>69,207</u>
Depreciation				
At 1 October 2013	3,100	11,440	27,875	42,415
Charge for the year	<u>80</u>	<u>1,325</u>	<u>5,201</u>	<u>6,606</u>
At 30 September 2014	<u>3,180</u>	<u>12,765</u>	<u>33,076</u>	<u>49,021</u>
Net book value				
At 30 September 2014	<u>420</u>	<u>3,970</u>	<u>15,796</u>	<u>20,186</u>
At 30 September 2013	<u>500</u>	<u>5,295</u>	<u>11,145</u>	<u>16,940</u>

6 Debtors

	2014 £	2013 £
Trade debtors	44,049	49,399
Other debtors	150,401	453,605
Directors' current accounts	8,882	-
Prepayments and accrued income	<u>37,056</u>	<u>18,174</u>
	<u>240,388</u>	<u>521,178</u>

The Romsey Management Company Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

7 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	61,969	54,490
Amounts owed to group undertakings	-	111,579
Corporation tax	9,171	1,383
Other taxes and social security	12,638	15,303
Other creditors	45,751	277,665
Directors' current accounts	-	33,193
Accruals and deferred income	11,595	19,311
	<u>141,124</u>	<u>512,924</u>

8 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

9 Reserves

	Profit and loss account £	Total £
At 1 October 2013	44,315	44,315
Profit for the year	<u>106,758</u>	<u>106,758</u>
At 30 September 2014	<u>151,073</u>	<u>151,073</u>

The Romsey Management Company Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

10 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension costs charged for the year represents contributions payable by the company to the scheme and amounted to £3,466 (2013 - £3,468).

Contributions totalling £nil (2013 - £nil) were payable to the scheme at the end of the year and are included in creditors.

11 Contingent liabilities

The company is registered under group registration for Value Added Tax and is jointly liable for the amount payable by the group. The amount guaranteed is £7,205 (2013 - £30,211).

12 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

P J Venables

(Shareholder of Ven Holdings Limited, the parent company)

At the balance sheet date the amount due from/(to) P J Venables was £8,882 (2013 - (£33,193)).

M L Venables

(Shareholder of Ven Holdings Limited, the parent company)

At the balance sheet date the amount due from/(to) M L Venables was £8,882 (2013 - (£33,193)).

J D Venables

(Shareholder of Ven Holdings Limited, the parent company)

At the balance sheet date the amount due from/(to) J D Venables was £8,882 (2013 - (£33,193)).

S R Venables

(Director and shareholder of Ven Holdings Limited, the parent company)

At the balance sheet date the amount due from/(to) S R Venables was £8,882 (2013 - (£33,193)).

D J Venables

(Shareholder of Ven Holdings Limited, the parent company)

At the balance sheet date the amount due to D J Venables was £nil (2013 - £nil).

Nobletown Limited

(a subsidiary of the common parent)

At the balance sheet date the amount due to Nobletown Limited was £nil (2013 - £1,903).

Ven Holdings Limited

(the ultimate parent company)

At the balance sheet date the amount due to Ven Holdings Limited was £nil (2013 - £85,529).

The Romsey Management Company Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

Fort Knight Contractors Limited

(a company under the control of D J Venables)

At the balance sheet date the amount due from Fort Knight Contractors Limited was £84,986 (2013 - £233,195).

Sherford Properties Limited

(S R Venables is also a director of the company)

Management fees totalling £70,000 (2013: £70,000) were received from Sherford Properties Limited during the year. At the balance sheet date the amount due from Sherford Properties Limited was £10,172 (2013 - £161,638).

Lupinporch Property Limited

(formerly Lupinporch Property Management Limited, S R Venables is a director of both companies)

At the balance sheet date the amount due from Lupinporch Property Limited was £20,000 (2013 - £21,472).

Fussell Developments Limited

(a subsidiary of the common parent)

Management fees totalling £5,000 (2013: £4,999) were received from Fussell Developments Limited during the year. At the balance sheet date the amount due to Fussell Developments Limited was £nil (2013 - £24,147).

Ven Properties

(a partnership whose partners are also the directors & shareholders of The Romsey Management Company Limited)

Management fees totalling £140,000 (2013: £140,000) were received from Ven Properties during the year. At the balance sheet date the amount due to Ven Properties was £22,194 (2013 - £162,501).

13 Control

The company is controlled by Ven Holdings Limited, a company registered in England and Wales.