

**ABBOTSWOOD MANAGEMENT CO LTD**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2013**

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COMPANIES HOUSE

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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**ABBOTSWOOD MANAGEMENT CO LTD**  
**OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors	G J P Kelly (resigned January 23, 2014) L C Baldwin (Served from 12 June 2013 to 20 January 2014) L N Soilleux (resigned January 23, 2014) G L Stephenson P D Thomas M Wright S J Jones
Company secretary	S Hodges
Registered office	Easton Bevins 436-440 Gloucester Road Bristol BS7 8TX
Auditor	Stone and Partners Chartered Accountants & Statutory Auditor 571 Fishponds Road Fishponds Bristol BS16 3AF
Bankers	Lloyds TSB PO Box 1000 Westbury-onTrym Bristol BX1 1LT

**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements of the company for the year ended 31 December 2013

**PRINCIPAL ACTIVITIES**

The principal activity of the company during is the management of 58 flats and common parts know as Abbotswood, Stanshawe estate, Yate, Bristol

**DIRECTORS**

The directors who served the company during the year and up to the date of this report are listed on page 1

L C Baldwin served as a director from June 12, 2013 to January 23, 2014

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure 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

**CLOSE COMPANY PROVISIONS**

In the opinion of the directors, the company is a close company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended)

**AUDITOR**

Stone and Partners are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2013**

Each of the persons who is a director at the date of approval of this report confirm that

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Signed by order of the directors



S HODGES  
Company Secretary

Approved by the directors on .. 31/4/14 ..

**ABBOTSWOOD MANAGEMENT CO LTD**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
ABBOTSWOOD MANAGEMENT CO LTD**

**YEAR ENDED 31 DECEMBER 2013**

We have audited the financial statements of Abbotswood Management Co Ltd for the year ended 31 December 2013. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on 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 the 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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 31 December 2013 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
ABBOTSWOOD MANAGEMENT CO LTD *(continued)*

YEAR ENDED 31 DECEMBER 2013

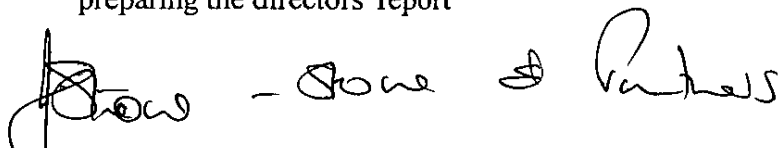
**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

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 the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, 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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



JANET STONE (Senior Statutory Auditor)

For and on behalf of

STONE AND PARTNERS

Chartered Accountants & Statutory Auditor

571 Fishponds Road

Fishponds

Bristol

BS16 3AF

May 14, 2014

**BALANCE SHEET**

**31 DECEMBER 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>CURRENT ASSETS</b>			
Debtors	3	3,931	7,830
Cash at bank		<u>57,506</u>	<u>41,706</u>
		61,437	49,536
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>1,484</u>	<u>1,529</u>
<b>NET CURRENT ASSETS</b>		<u>59,953</u>	<u>48,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,953</u>	<u>48,007</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	58	58
Income and expenditure account		<u>59,895</u>	<u>47,949</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>59,953</u>	<u>48,007</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the directors and authorised for issue on 9/4/14, and are signed on their behalf by:

  
~~G L~~ STEPHENSON PHILIP THOMAS  
 Director

Company Registration Number 1764503

The notes on pages 7 to 9 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

2 INCOME AND EXPENDITURE ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Income and Expenditure Account has therefore been prepared

3 DEBTORS

	2013	2012
	£	£
Trade debtors	9	6
Other debtors	3,922	7,824
	<u>3,931</u>	<u>7,830</u>

4 CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	390	438
Corporation tax	9	6
Other creditors	1,085	1,085
	<u>1,484</u>	<u>1,529</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

5 PROPERTY OWNERS INCOME AND EXPENDITURE

	Note	2013 £	2012 £
Income			
Service charges and ground rent		(45,240)	(45,240)
Sundry income		(97)	(26)
Bank deposit interest		(45)	(31)
		<u>(45,382)</u>	<u>(45,297)</u>
Expenditure	6	33,427	23,297
Corporation tax		9	5
		<u>(11,946)</u>	<u>(21,995)</u>
(Expended)/surplus for year		<u>(47,949)</u>	<u>(25,954)</u>
Surplus brought forward		<u>(59,895)</u>	<u>(47,949)</u>
Surplus carried forward			

6 EXPENDITURE

	2013 £	2012 £
Property repairs - general	4,439	2,246
Estate maintenance	4,108	3,650
Light and heat	1,907	(4,764)
Water rates	63	53
Insurance	5,107	5,020
Cleaning	7,529	8,010
Audit and accountancy	426	546
Management fees	8,402	8,150
Legal and professional	830	29
Secretarial and sundry	616	357
Total	<u>33,427</u>	<u>23,297</u>

7 RELATED PARTY TRANSACTIONS

There are no related parties transactions

8 SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

**9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013	2012
	£	£
Surplus for the financial year	<b>11,946</b>	21,995
Opening shareholders' funds	<b><u>48,007</u></b>	<b><u>26,012</u></b>
Closing shareholders' funds	<b><u>59,953</u></b>	<b><u>48,007</u></b>