

**Charlotte House Management Limited**  
**Unaudited Financial Statements**  
**31 March 2017**

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# **Charlotte House Management Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# **Charlotte House Management Limited**

## **Directors' Report**

**Year ended 31 March 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

### **Directors**

The directors who served the company during the year were as follows:

Miss S Stafford  
Mr M Santarini

### **Dividends**

No dividends are payable by the company as reserves are retained to meet future expenditure.

### **Small company provisions**

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

This report was approved by the board of directors on 5 May 2017 and signed on behalf of the board by:



Miss S Stafford  
Director

Registered office:  
Charlotte House  
8 Bramley Hill  
South Croydon  
Surrey  
CR2 6LY

# **Charlotte House Management Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Charlotte House Management Limited**

**Year ended 31 March 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



COOLEY & CO  
Chartered accountant

Sampuran House  
3a Chislehurst Road  
Orpington  
Kent  
BR6 0DF

# **Charlotte House Management Limited**

## **Statement of Income and Retained Earnings**

**Year ended 31 March 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>3</b>	<b>5,600</b>	<b>5,390</b>
<b>Gross profit</b>		<b>5,600</b>	<b>5,390</b>
Administrative expenses		<b>4,252</b>	<b>5,423</b>
<b>Operating profit/(loss)</b>		<b>1,348</b>	<b>(33)</b>
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>1,348</b>	<b>(33)</b>
Tax on profit/(loss) on ordinary activities		<b>-</b>	<b>-</b>
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<b>1,348</b>	<b>(33)</b>
<b>Retained earnings at the start of the year</b>		<b>1,326</b>	<b>1,359</b>
<b>Retained earnings at the end of the year</b>		<b>2,674</b>	<b>1,326</b>

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

# Charlotte House Management Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	4	300		10
Cash at bank and in hand		<u>2,979</u>		<u>1,897</u>
		<b>3,279</b>		<b>1,907</b>
<b>Creditors: amounts falling due within one year</b>	5	<u>600</u>		<u>576</u>
<b>Net current assets</b>			<b>2,679</b>	<b>1,331</b>
<b>Total assets less current liabilities</b>			<u><b>2,679</b></u>	<u><b>1,331</b></u>
<b>Net assets</b>			<u><b>2,679</b></u>	<u><b>1,331</b></u>
<b>Capital and reserves</b>				
Called up share capital	6		5	5
Income and expenditure account	7		<u>2,674</u>	<u>1,326</u>
<b>Shareholders' funds</b>			<u><b>2,679</b></u>	<u><b>1,331</b></u>

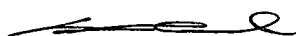
For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 5 May 2017, and are signed on behalf of the board by:



Miss S Stafford  
Director

Company registration number: 02001028

**7**  
The notes on pages 6 to ~~Error Bookmark not defined~~ form part of these financial statements.

# Charlotte House Management Limited

## Statement of Cash Flows

Year ended 31 March 2017

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Profit/(loss) for the financial year	1,348	(33)
<i>Adjustments for:</i>		
Accrued expenses	24	—
<i>Changes in:</i>		
Trade and other debtors	(290)	5
Cash generated from operations	<u>1,082</u>	<u>(28)</u>
Net cash from/(used in) operating activities	<u>1,082</u>	<u>(28)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,082</b>	<b>(28)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1,897</b>	<b>1,925</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>2,979</u></b>	<b><u>1,897</u></b>

The notes on pages 6 to 7 form part of these financial statements.

# Charlotte House Management Limited

## Notes to the Financial Statements

Year ended 31 March 2017

### 1. 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'.

### 2. Accounting policies

#### Basis of preparation

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### Revenue recognition

Turnover represents service charges receivable from the residential lessees.

### 3. Turnover

Turnover arises from:

	2017	2016
	£	£
Service charges receivable	<u>5,600</u>	<u>5,390</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 4. Debtors

	2017	2016
	£	£
Trade debtors	<u>300</u>	<u>10</u>

### 5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>600</u>	<u>576</u>

# Charlotte House Management Limited

## Management Information

Year ended 31 March 2017

### 6. Called up share capital

#### Authorised share capital

	2017		2016	
	No.	£	No.	£
Ordinary 'A' shares of £0.25 each	5	1	5	1
Ordinary 'B' shares of £0.25 each	15	4	15	4
	<u>20</u>	<u>5</u>	<u>20</u>	<u>5</u>

#### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary 'A' shares of £0.25 each	5	1	5	1
Ordinary 'B' shares of £0.25 each	15	4	15	4
	<u>20</u>	<u>5</u>	<u>20</u>	<u>5</u>

### 7. Reserves

Income and expenditure account - This reserve records retained income and accumulated losses.

### 8. Related party transactions

All of the shareholders, including the directors, are residents of the property managed by the company. Each shareholder paid annual service charges of £1,120 (2016 - £1,080).

The company meets all of the administrative costs of Charlotte House Freeholders Limited, the company which owns the property freehold and is owned by the shareholders of Charlotte House Management Limited.

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.