

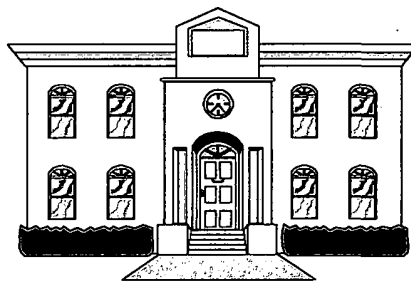
SADDLERS' WALK MANAGEMENT (No.1) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MAY 2016

Company Number: 2614244



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COMPANIES HOUSE

SADDLERS WALK MANAGEMENT (No.1) LIMITED
(Being a Company Limited by Guarantee)

DIRECTORS' REPORT

The Directors' present their Report and the Financial Statements for the Year Ended 31st May 2016

ACTIVITIES

The principal activity of the Company is that of a Management Company to a Freehold Property in which the Members of the Company have a Leasehold Interest.

DIVIDENDS

The Directors' recommend no payment of Dividend for the Year.

FIXED ASSETS

The Company owns the Freehold Interest in a property in which during 1992 Leases of 999 Years have been granted to each of the Members of the Company.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The Company made no Political or Charitable contributions during the Year.

DIRECTORS

The Members of the Board during the Year were: -

2016

Flordeliza Abaya Nillo Jones

George Bullock

2015

Flordeliza Abaya Nillo Jones

George Bullock

AUDITORS

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Registered Office:

The Grange
Alberbury
Shropshire
SY5 9AG

By Order of the Board



FLORDELIZA ABAYA NILLO JONES

Secretary

Saddlers Walk Management (No.1) Limited

Income & Expenditure Account

For the Year Ended 31st May 2016

		<u>31st May</u> <u>2016</u>	<u>31st May</u> <u>2015</u>
	<u>NOTES</u>	<u>£</u>	<u>£</u>
<u>INCOME</u>			
Service Charges	2	2,880	2,880
Bank Interest		<u>0</u>	<u>0</u>
		2,880	2,880
<u>EXPENDITURE</u>			
Administration		3,124	2,883
<u>(SHORTFALL)/SURPLUS ON ORDINARY ACTIVITIES</u>			
<u>BEFORE TAXATION</u>	3	<u>(244)</u>	<u>(3)</u>
<u>TAXATION</u>			
	4	-	-
<u>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</u>			
		<u>(244)</u>	<u>(3)</u>
ACCUMULATED SURPLUS BROUGHT FORWARD		831	834
ACCUMULATED SURPLUS CARRIED TO RESERVES		<u>587</u>	<u>831</u>

Saddlers Walk Management (No. 1) Limited

Balance Sheet as at 31st May 2016


		<u>31st May</u> <u>2016</u>	<u>31st May</u> <u>2015</u>
	<u>NOTES</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	1	1
<u>CURRENT ASSETS</u>			
Debtors	6	150	150
Cash at Bank		<u>470</u>	<u>700</u>
Total		620	850
<u>CURRENT LIABILITIES</u>			
Creditors – Due within 1 Year	7	<u>34</u>	<u>20</u>
Total		586	830
<u>NET CURRENT ASSETS</u>			
Total		<u>587</u>	<u>831</u>
<u>CAPITAL RESERVES</u>			
General Reserve at 31 st May 2015	8	831	834
Transfer to 31 st May 2016		(244)	(3)
General Reserve at 31 st May 2016		<u>587</u>	<u>831</u>

For the year ending 31/05/2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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


.....
FLOR DELIZA ABAYA NILLO JONES
.....
DIRECTOR

The Notes on Page 4 to 6 form part of these financial statements

SADDLERS WALK MANAGEMENT (No.1) LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31ST MAY 2016**

NOTE

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts.

1.(a) **Basis of Accounting**

The Accounts have been prepared under the historic cost convention.

1.(b) **Tangible Fixed Assets and Depreciation**

SSAP 12 directs that although Freehold Land need not be depreciated Freehold buildings should be written off over their useful economic life. There is a lease of 999 Years over the property held which is deemed to be valued at £1 only.

2 SERVICE CHARGES

2.(a). **Basis**

Each Member contributes periodically a figure, which it is estimated will cover the expenditure. Any surplus may be repayable to a Member in proportion to their contributions.

2.(b). **Class of Business**

The Income and Net surplus/(deficit) before taxation are derived solely from the main activity.

3 (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION.

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Surplus/(Deficit) is after charging:-		
Auditors' Remuneration	<u>NIL</u>	<u>NIL</u>

4 TAXATION

U.K. Corporation Tax at the effective rate 22% has been charged based on the results for the current year.

<u>NIL</u>	<u>NIL</u>
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SADDLERS WALK MANAGEMENT (No.1) LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2016 (Continued)

NOTE

5 TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<u>COST</u>		
At 31st May 2015 and 31st May 2016	<u>1</u>	<u>1</u>
<u>DEPRECIATION</u>		
At 31st May 2015 and 31st May 2016	<u>NIL</u>	<u>NIL</u>
<u>NET BOOK VALUES</u>		
At 31st May 2015 and 31st May 2016	<u>1</u>	<u>1</u>

6 DEBTORS

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Prepayments and Accrued Income	<u>150</u>	<u>150</u>
Total	<u>150</u>	<u>150</u>

7 CREDITORS :

<u>AMOUNTS DUE WITHIN ONE YEAR</u>	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>34</u>	<u>20</u>
Total	<u>34</u>	<u>20</u>

8 CAPITAL AND RESERVES

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Reserves brought forward	831	834
(Deficit)/Surplus from Income and Expenditure	<u>(244)</u>	<u>(3)</u>
Reserves carried forward	<u>587</u>	<u>831</u>

SADDLERS WALK MANAGEMENT (No.1) LIMITED

NOTES TO THE ACCOUNTS FOR
THE YEAR ENDED 31ST MAY 2016 (Continued)

Saddlers Walk Management (No.1) Limited is a Company Limited by Guarantee and does not have a share capital.

The General Reserve represents the surplus of contributions by each Member to cover the management expenses.

Saddlers Walk Management (No.1) Limited

Income & Expenditure Account

For the Year Ended 31st May 2016

	<u>Year Ended</u> <u>31st May</u> <u>2016</u> <u>£</u>	<u>Year Ended</u> <u>31st May</u> <u>2015</u> <u>£</u>
<u>INCOME</u>		
Service Charges	2,880	2,880
Bank Interest	<u>0</u>	<u>0</u>
Total Income	2,880	2,880
<u>EXPENDITURE</u>		
Cleaning	1,560	1,560
Gardening	0	0
Insurance	651	651
Light and Heat	0	3
Repairs	300	56
Fine	0	0
Bank Charges	0	0
Miscellaneous	13	13
Administration	<u>600</u>	<u>600</u>
Total Expenditure	<u>3,124</u>	<u>2,883</u>
Transferred to Reserves	<u>-244</u>	<u>-3</u>