

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

COMPANY 02628410

ANNUAL REPORT

YEAR ENDING 11 JANUARY 2016

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SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

YEAR ENDING 11 JANUARY 2016

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SOUTHBROOK COTTAGES MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present their Annual Report for the year ended 11.1.2016

1 **Activities**

The Company's prime activity is property management, specifically the maintenance of the common parts and services of a group of cottages at Southbrook, Bayford, Somerset.

2 **Surplus income**

The Company's net loss after all expenditure amounted to £49 which is to be taken from reserves

3 **Directors**

The Directors who served during the year and their interests in the shares of the Company at the beginning and end of the year were as follows:

A Graham	1
J Castle	1

4 **Audit**

For the year ending 11 January 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.

By order of the Board



A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

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DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the Board

A. Graham

A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 11 JANUARY 2016

	2016	2015
INCOME		
Service charges received	2800	2800
Interest received		
Insurance claim		
Insurance refund		
Aged debt		
	2800	2800
EXPENDITURE		
Repairs and renewals		
Maintenance	382	366
Insurance	2380	2267
Other expenses		
Expenses		
Bank charges	87	89
	2849	2722
Operating profit/loss	-49	78
Taxation		
Net profit	-49	78

The company has no recognised gains or losses other than the profit /loss for the year

The company's results derive from continuing activities

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

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BALANCE SHEET

YEAR ENDED 11 JANUARY 2016

For the year ending 11 January 2016 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors have:

- a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477(2)
- b) acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with 386 of the Companies Act 2006
- c) acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable in this Company.

By order of the Board

Annie Graham

A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

BALANCE SHEET

YEAR ENDED 11 JANUARY 2016

	2016	2015
FIXED ASSETS		
CURRENT ASSETS		
Debtors	1213	1247
Cash at bank	767	792
	<u>1980</u>	<u>2039</u>
CREDITORS Amounts falling due within one year		
NET CURRENT ASSETS	1980	2039
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1980</u>	<u>2039</u>
CAPITAL AND RESERVES		
Share capital	10	10
Reserves	1980	2029
	<u>1990</u>	<u>2039</u>

Approved on behalf of the Board

A. Graham

A Graham
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 11 January 2016

1 FORMAT OF ACCOUNTS

In the opinion of the directors, the standard format of the income and expenditure account as laid down by the Companies Act 1985, Schedule 4, would not present a fair view of the results of the Company. Accordingly, the format of the income and expenditure account has been amended as permitted by Section 228 of the Companies Act 1985.

2 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are depreciated over their estimated useful lives at the following rates:

Plant and equipment	25% on written down value
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3 TAXATION

No charge to UK Corporation Tax arises on the basis of these accounts as the company is a mutual trading company.

4 FIXED ASSETS – TANGIBLE	Plant and Equipment
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Net book amounts	£
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As at January 2014	Nil
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