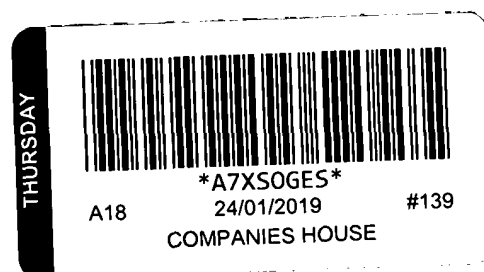


**OWLS CLOSE MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 OCTOBER 2018**



# **OWLS CLOSE MANAGEMENT COMPANY LIMITED**

## **DIRECTORS**

A F Marritt – Chairman  
B M Ades – Treasurer  
R W Gristwood  
C V Ravello

## **SECRETARY**

J Gristwood

## **REGISTERED OFFICE**

2 Owls Close  
Whittlesford  
Cambridge  
CB22 4PL

Incorporated in England and Wales  
Registered No 2653864

**OWLS CLOSE MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 31 OCTOBER 2018**

The Directors present their Report together with the audited financial statements for the year ended 31 October 2018.

**Activities**

The principal activity of the Company is management of the un-adopted road known as Owls Close, Whittlesford, Cambridge CB22 4PL.

**Trading Result**

The result for the year is set out in the Income and Expenditure Account. The Directors do not recommend the payment of a dividend in respect of the year.

**Directors**

The Directors during the year were:

A F Marritt – Chairman  
A J Ades- Treasurer (resigned 10 May 2018)  
B M Ades Treasurer (appointed 10 May 2018)  
J L Gristwood (appointed 23 September 2018)  
R W Gristwood (resigned 23 September 2018)  
C V Ravello

Each of the Directors named above, own one £1 Ordinary Share in the Company.

**Statement of 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 surplus or deficit of the Company for that period. In preparing those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 of fraud and other irregularities.

By Order of the Board



A F Marritt- Director  
14 January 2019

**OWLS CLOSE MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2018**

**1 ACCOUNTING POLICIES**

**Preparation of Financial Statements**

The financial statements are prepared on the historic cost basis.

**Turnover**

Turnover represents service charges received during the year.

**2 CALLED UP SHARE CAPITAL**

Share capital comprised allotted, called up and fully paid ordinary shares of £1 each. The authorised share capital of the Company throughout the year was £4 divided into shares of £1 each.

**3 RESERVES**

Surplus Income Account	£	
As at 31 October 2017	2,937.38	
Deficit for the Year	869.72	
At 31 October 2018	<u>2,067.66</u>	
Movement in shareholders' funds	2018	2017
	£	£
Surplus/Deficit for the Year	(869.72)	(806.75)
Opening Shareholders' Funds	<u>2,941.38</u>	<u>3,748.13</u>
Closing Shareholders' Funds	<u>2,071.66</u>	<u>2,941.38</u>

**OWLS CLOSE MANAGEMENT COMPANY LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2018**

	2018 £	2017 £
Turnover	1,990.00	2,400.00
Operating Costs	<u>(2859.72)</u>	<u>(3,206.75)</u>
Amount Transferred (From) To Reserves	<u>(869.72)</u>	<u>(806.75)</u>

There are no recognised gains or losses in 2018 or in 2017 other than those dealt with in the income and expenditure account.

The turnover and operating profit all derive from continuing activities.

**OWLS CLOSE MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	Note	2018 £	2017 £
<b>Current Assets</b>			
Cash at Bank		<u>2,071.66</u>	<u>2,941.38</u>
<b>Capital and Reserves</b>			
Share Capital		4.00	4.00
Surplus Income Account		<u>2,067.66</u>	<u>2,937.38</u>
<b>Shareholders' Funds</b>		<u>2,071.66</u>	<u>2,937.38</u>

Approved by the Board on 11th January 2019.

For the year ended 31/10/18 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 director's 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 small companies' regime.



A F Marritt – Chairman  
14 January 2019

**OWLS CLOSE MANAGEMENT COMPANY LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2018**

<u>Expenditure</u>		<u>Income</u>	
Drive repair equipment	£45.20	Annual service charge	£1,990.00
Electricity charges	£188.80		
Liability Insurance renewal	£343.60		
Legal fees	£2,000.00		
Annual return to Companies House	£13.00		
Security equipment	£193.04		
Bank charges	£76.08		
	<u>£2,859.72</u>		<u>£1,990.00</u>
<u>Excess of Expenditure Over Income For The Year</u>			<u>£869.72</u>
	<u>£2,859.72</u>		<u>£2,859.72</u>