

REGISTRARS COPY

Company Registration No. 02662074 (England and Wales)

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY



A6IXSW00

A07

10/11/2017

#245

COMPANIES HOUSE

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Director's report | 1 - 2 |
| Independent auditor's report | 3 - 4 |
| Profit and loss account | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 9 |

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The director presents her annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be the management and administration of the common parts of the property known as 1 - 4 Greenside Close, Whetstone, London N20.

In carrying out these activities the company acts as principal in relation to the collection of service charges and transacting with third party suppliers and, accordingly, service charges demanded are included as income of the company.

However it is acknowledged that under Section 42 of the Landlord and Tenant Act 1987 a statutory trust is imposed over service charge monies received and the company acts only as trustee with regard to the holding of service charge assets.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

S Kerins
C A Smith

(Resigned 30 January 2017)
(Appointed 30 January 2017)

Auditor

The auditor, Errington Langer Pinner, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is 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 director is 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. She is 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

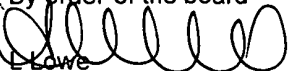
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

By order of the board



L. Lowe

On behalf of:

Parkwood Management Company (London) Limited

Secretary

6 NOV 2017

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Sweets Way (Block A) Management Company Limited for the year ended 31 March 2017 set out on pages 5 to 9. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is 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, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 8 to the financial statements.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 March 2017 and of its profit 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Director's Report has been prepared in accordance with applicable legal requirements.

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

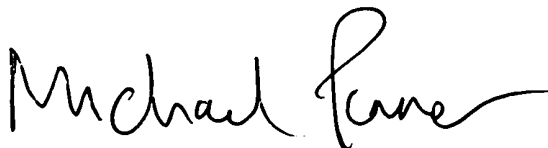
TO THE MEMBERS OF SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

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 director was 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 Director's Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Michael Pinner (Senior Statutory Auditor)
for and on behalf of Errington Langer Pinner

Chartered Accountants
Statutory Auditor


.....

Pyramid House
954 High Road
Finchley
London
N12 9RT

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|-------------------------------|-------|-----------|-----------|
| Turnover | | 1,519 | 5,776 |
| Administrative expenses | | (1,519) | (5,776) |
| Profit before taxation | | - | - |
| Taxation | | - | - |
| Profit for the financial year | | - | - |

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|--------------|----------|--------------|----------|
| Current assets | | | | | |
| Debtors | 3 | 1,683 | | 7,384 | |
| Cash at bank and in hand | | 1,941 | | 2,211 | |
| | | <u>3,624</u> | | <u>9,595</u> | |
| Creditors: amounts falling due within one year | 4 | (3,619) | | (9,590) | |
| Net current assets | | | <u>5</u> | | <u>5</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 4 | | 4 |
| Profit and loss reserves | | | <u>1</u> | | <u>1</u> |
| Total equity | | | <u>5</u> | | <u>5</u> |

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

The financial statements were approved by the board of directors and authorised for issue on 6/05/2017 and are signed on its behalf by:


C A Smith
Director

Company Registration No. 02662074

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Sweets Way (Block A) Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pyramid House, 954 High Road, Finchley, London, N12 9RT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Sweets Way (Block A) Management Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided to lessees during the year. Turnover is reduced for service charge refunds and similar adjustments.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Operating profit

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Operating profit for the year is stated after charging/(crediting): | | |
| Fees payable to the company's auditor for the audit of the company's financial statements | 568 | 537 |

3 Debtors

| | 2017 £ | 2016 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 132 | 5,865 |
| Other debtors | 1,551 | 1,519 |
| | 1,683 | 7,384 |

4 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|-----------|-----------|
| Other creditors | 3,619 | 9,590 |

5 Called up share capital

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Ordinary share capital Issued and fully paid 4 Ordinary shares of £1 each | 4 | 4 |

SWEETS WAY (BLOCK A) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Financial commitments, guarantees and contingent liabilities

There were no contingent liabilities apart from the company's day to day obligation to maintain the common parts of 1 - 4 Greenside Close, Whetstone, London N20. Expenditure so incurred is recoverable from lessees, including the directors, under the terms of their lease. No director had a material interest in any contract of significance to which the company was a party during the year, other than as stated elsewhere in the financial statements.

7 Related party transactions

The members of the company are considered related parties to the company. The company is controlled by a voting majority of its members and accordingly, there is no controlling related party. The income of the company is derived from its members in proportion to the size of their respective properties.

8 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.