

Company reference 02710267

**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
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**FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

The directors present their report and financial statements for the year ended 31st December 2016

**Principal Activity**

The Company's principal activity during the year was property and estate management. The Company's directors are satisfied with the results for the year and at the year end.

**Directors**

The Directors who served the Company during the year were as follows:

P Dell  
R Joshi

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board**



.....

Director - P Dell

Date: 11/03/2017

**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

	Note	2016 £	2015 £
Turnover	2	11,860	11,919
Administrative expenses		(9,018)	(13,411)
<b>Gross Profit / (Loss)</b>		<b>2,842</b>	<b>(1,492)</b>
Transfer (to)/from reserve		(2,983)	1,390
<b>Operating Loss</b>		<b>(141)</b>	<b>(102)</b>
Interest receivable and similar income		141	102
<b>Profit / (Loss) on ordinary activities before tax</b>		<b>-</b>	<b>-</b>
Tax on profit on ordinary activities	3	NIL	NIL
<b>Profit / (Loss) on ordinary activities after tax</b>		<b>-</b>	<b>-</b>

All income was derived from within the United Kingdom from continuing operations.  
No operations were discontinued during the year.

**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2016**

	Note	2016 £	2015 £
<b>Current Assets</b>			
Debtors	4	2,028	2,006
Cash at bank		20,624	18,480
		<u>22,652</u>	<u>20,486</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>5,906</u>	<u>6,723</u>
<b>Net Current Assets</b>		16,746	13,763
<b>Net Assets</b>		<u>16,746</u>	<u>13,763</u>
<b>Reserves</b>			
Reserve Funds	7	16,746	13,763
<b>Shareholders' Funds</b>		<u>16,746</u>	<u>13,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- (i) Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and;
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board of directors and signed on...11/03/2017...

 Director - P Dell

The notes form part of these financial statements

**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

1) **Accounting policies**

**Basis of preparation of financial statements**

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015.)

**Cash flow**

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015.)

2) **Turnover**

Turnover represents maintenance charges receivable.

3) **Taxation**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2016 nor for the year ended 31st December 2015.

4) <b>Debtors</b>	2016	2015
	£	£
Trade debtors	1,146	1,209
Prepayments	882	797
	<u>2,028</u>	<u>2,006</u>

5) **Cash at Bank**

For the period of these accounts, monies maintained by Gem Estate Management Limited Company are held by way of a statutory trust, in an interest bearing no notice designated client bank account at the Barclays Bank Plc, 260/262 Chingford Mount Road under the title, Client Service Charge account for Wallers Close (Dagenham) Management Company Limited. This is in accordance with Section 42 and Section 42A of the Landlord and Tenant Act 1987.

6) <b>Creditors: amounts falling due within one year</b>	2016	2015
	£	£
Trade creditors	4,066	6,058
Creditors paid after date	619	-
Creditors - GEM	243	-
Accruals and deferred income	978	665
	<u>5,906</u>	<u>6,723</u>

**WALLERS CLOSE (DAGENHAM) MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

<b>7) Reserve Funds</b>	<b>2016</b>	<b>2015</b>
<u>External Redecoration Reserve</u>	<u>£</u>	<u>£</u>
At 1st January 2016	13,763	9,870
Profit and Loss transferred	-	5,283
Transfer to/ (from) reserve	1,600	(1,390)
At 31st December 2016	<u>15,363</u>	<u>13,763</u>
 <u>Internal Redecoration Reserve</u>		
At 1st January 2016	-	-
Transfer to/ (from) reserve	800	-
Surplus for the year transferred	583	-
At 31st December 2016	<u>1,383</u>	<u>-</u>

**8) Company limited by guarantee**

The company is limited by guarantee and does not have any share capital.

**9) Summary of Costs**

A) Costs in respect of which no demand for payment was received during the year	£	978
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	£	619
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	£	7,421
D) Contribution to (from) reserves	£	2,400
<b>Total</b>	<b>£</b>	<b><u>11,418</u></b>

**10) Statement of Income**

Gem Estate Management Limited (Gem) is part of the Qdime Group of companies. Gem, and other companies within the Qdime Group, may have earned income from your service charge from some or all of the expenditure headings listed below.

Management Fees  
Insurance  
'Out of Hours' Service  
Accounts Preparation  
Company Secretarial  
Postage & Stationery  
Health & Safety Risk Assessments

Income may also be earned from maintenance type works where the work is performed by tradesmen and employees of Hazelvine Limited, a member of the Qdime Group, operating as Hazelvine Property Maintenance.

No income is received by Gem for arranging any planned or reactive contracts or works with any external contractor.