

COMPTON LODGE MANAGEMENT COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2014

<u>Contents</u>	<u>Page</u>
Directors and Other Information	
Directors' Report	1
Income and Expenditure Account	2
Balance Sheet	3
Notes to the Accounts	4
Accountants' Report	5

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Mr D P Sturgess
Mr P D Walker
Mrs I S Wheeler

SECRETARY

Mrs J Robinson

REGISTERED OFFICE

Lupins Business Centre
1-3 Greenhill
Weymouth
Dorset DT4 7SP

COMPANY NUMBER

2836594

ACCOUNTANTS

Albert Goodman LLP
Chartered Accountants
Lupins Business Centre
1-3 Greenhill
Weymouth
Dorset DT4 7SP

MONDAY

COMPANIES HOUSE



A40VHAEI

A12

09/02/2015

#206

COMPTON LODGE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 2014

The directors present their report and the unaudited financial statements for the year ended 31st December 2014.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and 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 presume that the company will continue in business.

The directors are 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. They are 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.

Principal Activity

The principal activity of the company continues to be property management for the benefit of the members. Service charges are collected from members and expended on property maintenance and administration. Surplus funds are held in trust on behalf of members to cover future property maintenance expenditure.

Directors


The directors of the company during and since the end of the year have been:

Mr D P Sturgess Mr P D Walker Mrs I S Wheeler (appointed 28/11/14)
 Mr T M Wheeler was a director until he died on 23rd May 2014.
 Mrs J E Fielding was a director until she died on 10th November 2014.

Special Exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board



 Mrs J Robinson (Company Secretary)
 5th February 2015

Registered Office: Lupins Business Centre
 1-3 Greenhill
 Weymouth
 Dorset DT4 7SP

COMPTON LODGE MANAGEMENT COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2014**

	<u>Note</u>	<u>Year ended 31/12/14</u>	<u>Year ended 31/12/13</u>
Income			
Service Charges receivable from Members		11,520	11,200
Transfer Fees receivable from Members		0	71
Interest receivable		0	0
		<u>11,520</u>	<u>11,271</u>
Expenditure			
Property Insurance		2,361	2,300
Lift Engineering Insurance		399	459
Property Maintenance		2,845	4,793
Alarm Maintenance		0	964
Garden Maintenance		360	270
Lift Maintenance		1,415	402
Cleaning		1,651	1,533
Electricity		534	463
Accountancy Fees		276	270
Fire System Testing		120	223
Companies House Fees		13	13
Officers' Honoraria		600	700
Sundry Administration Expenses		211	113
		<u>10,785</u>	<u>12,503</u>
Surplus / (Deficit) before Taxation		735	(1,232)
Taxation	6	<u>0</u>	<u>0</u>
Surplus / (Deficit) after Taxation		735	(1,232)
Accumulated Surplus brought forward		<u>4,319</u>	<u>5,551</u>
Accumulated Surplus carried forward		<u><u>5,054</u></u>	<u><u>4,319</u></u>

COMPTON LODGE MANAGEMENT COMPANY LIMITED**BALANCE SHEET AS AT 31st DECEMBER 2014**

	<u>Note</u>	<u>31st December 2014</u>	<u>31st December 2013</u>
Fixed Assets			
Tangible Assets	2	0	0
Current Assets			
Debtors	3	2,145	2,044
Bank and Cash Balances		<u>3,796</u>	<u>3,132</u>
		5,941	5,176
Creditors			
Amounts falling due within one year	4	<u>871</u>	<u>841</u>
Net Current Assets		<u>5,070</u>	<u>4,335</u>
Total Assets less Current Liabilities		<u>5,070</u>	<u>4,335</u>
Capital and Reserves			
Called Up Share Capital	5	16	16
Income and Expenditure Account		<u>5,054</u>	<u>4,319</u>
		<u>5,070</u>	<u>4,335</u>

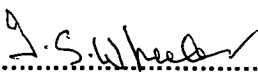
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476 of the Act, requiring an audit of these accounts under the requirements of the Companies Act 2006.

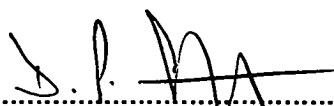
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the Board of Directors

Approved by the Board on 5th February 2015



 Mrs I S Wheeler (Director)



 Mr D P Sturgess (Director)

COMPTON LODGE MANAGEMENT COMPANY LIMITED**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2014****1. Accounting Policies****Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible Fixed Assets

The freehold property was originally acquired by the company at zero cost so no depreciation is required.

Bank and Cash Balances

Bank and cash balances are included on the basis that these funds are held in trust on behalf of members.

2. Tangible Fixed Assets

	<u>31/12/2014</u>	<u>31/12/2013</u>
Freehold Property at Cost	<u>0</u>	<u>0</u>

3. Debtors

Trade Debtors: Service Charges receivable	0	0
Prepayments	<u>2,145</u>	<u>2,044</u>
	<u>2,145</u>	<u>2,044</u>

4. Creditors: Amounts Falling Due Within One Year

Trade Creditors: Service Charges received in advance	360	350
Accruals	<u>511</u>	<u>491</u>
	<u>871</u>	<u>841</u>

5. Share Capital

Allotted and Fully Paid: 16 Ordinary Shares of £1 each	<u>16</u>	<u>16</u>
--	-----------	-----------

6. Taxation

The company is a mutual organisation which is not taxable on income which is derived from its members. There is no taxation charge as the company currently receives no income other than from its members.

7. Related Parties

Each member, including the directors, contributes to the income of the company under the terms of his or her lease with the company as freeholder.

COMPTON LODGE MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
COMPTON LODGE MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31st DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Compton Lodge Management Company Limited for the year ended 31st December 2014 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Compton Lodge Management Company Limited as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of the company and to state those matters that we have agreed to state to the Board of Directors of the company as a body, in this report in accordance with statement AAF 2/10 which is detailed at web address icaew.com/compilation.

To the fullest extent currently permitted by law, we do not accept or assume responsibility to anyone other than Compton Lodge Management Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Compton Lodge Management Company Limited has kept adequate accounting records and to prepare statutory accounts which give a true and fair view of the assets, liabilities, financial position and profit or loss of the company.

You consider that Compton Lodge Management Company Limited is exempt from the statutory audit requirement for the year ended 31st December 2014.

We have not been instructed to carry out either a statutory audit or a formal review of the statutory accounts of Compton Lodge Management Company Limited. For this reason, we have not verified either the accuracy or the completeness of the accounting records or information and explanations which you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Albert Goodman

Albert Goodman LLP
Chartered Accountants

5th February 2015

Lupins Business Centre
1-3 Greenhill
Weymouth
Dorset DT4 7SP