

SHERARD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER

2881642

REPORT AND ACCOUNTS 2015

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DIRECTORS

M A MORTLOCK
E KENNETT

SECRETARY AND REGISTERED OFFICE

JENNINGS & BARRETT
323 Bexley Road
Erith
KENT DA8 3EX

ACCOUNTANTS

OPASS BILLINGS WILSON & HONEY LLP
Numeric House
98 Station Road
Sidcup
KENT DA15 7BY



DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 December 2015

Principal Activity

During the year the Company's principal activity has been the management and maintenance of the estate comprising flats known as Pullman Place, Eltham, London SE9 6EG.

Directors

The Directors who served the Company during the year are shown hereunder.

M A Mortlock

Miss E Kennett

This Report is prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the Directors



M.A. Mortlock

Director

Approved by the directors on13/6/16.....

ACCOUNTANTS' REPORT TO THE DIRECTORS

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ON THE UNAUDITED FINANCIAL STATEMENTS OF

SHERARD MANAGEMENT COMPANY LIMITED

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the year ended 31 December 2015, set out on pages 3 to 7, and you consider that the Company is exempt from an audit and a report under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited Financial Statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Opass Billings
Wilson & Honey LLP

OPASS BILLING WILSON & HONEY LLP

Reporting Accountants
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

Dated: 13-6-16

INCOME AND EXPENDITURE ACCOUNT**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<u>2015</u>		<u>2014</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME</u>				
Service Charges Receivable		49,774		39,007
Ground Rent		4,100		4,100
Interest Received		5		3
Other Income		96		-
		<hr/>		<hr/>
		53,975		43,110
<u>EXPENDITURE</u>				
Water rates	20		30	
Repairs and Maintenance	6,458		2,267	
Cleaning & Gardening	9,752		10,465	
Entryphone	2,492		3,512	
Insurance	5,154		5,334	
Light & Heat	2,232		2,105	
Sundry Expenses	55		131	
Management Fees	7,380		7,380	
Accountancy Fees	774		756	
Legal & Professional	312		464	
Bank Charges	308		175	
		<hr/>		<hr/>
		34,937		32,619
<u>Surplus/(Deficit) for the Year</u>		<hr/>		<hr/>
		19,038		10,491
Surplus/(Deficit) Brought Forward		51,338		40,847
<u>Surplus/(Deficit) Carried Forward</u>		<hr/> <hr/>		<hr/> <hr/>
		70,376		51,338

BALANCE SHEET**31 DECEMBER 2015**

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	1	1
<u>CURRENT ASSETS</u>			
Debtors	3	3,003	1,441
Cash at Bank		98,030	82,077
		<u>101,033</u>	<u>83,518</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Accruals	4	3,662	3,879
<u>NET CURRENT ASSETS</u>		<u>97,371</u>	<u>79,639</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u><u>£97,372</u></u>	<u><u>£79,640</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	43	43
Other reserves	6	26,953	26,953
Income & Expenditure	7	70,376	40,847
Shareholders' Funds		<u><u>£97,372</u></u>	<u><u>£67,843</u></u>

The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with Section 386 of the Act, 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to the Company.

SHERARD MANAGEMENT COMPANY LIMITED**BALANCE SHEET (Continued)****31 DECEMBER 2015**

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008):

These financial statements were approved by the directors on 13/6/16 and signed on their behalf by:-



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M A Mortlock

Company Registration Number : 2881642

NOTES TO THE ACCOUNTS**1. ACCOUNTING POLICIES****(a) ACCOUNTING CONVENTIONS**

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).

(b) MEMBERS CONTRIBUTIONS

The Company derives its income from contributions by its members to cover the costs of property maintenance. This activity is continuing.

(c) INCOME AND EXPENDITURE ACCOUNT

The Company is a Residents' Management Company, responsible for the management of Pullman Place and as such does not carry on any trade or business. In the opinion of the Directors the Profit and Loss Account formats required by the Format 1 of schedule 1 to the 2008 regulations (Companies Act 2006) are inappropriate and may be liable to mislead. The format of the Income and Expenditure Account forming part of these Accounts affords in the view of the Directors, a more satisfactory and informative presentation of a true and fair view of the Company's results, and has been adopted accordingly.

2. FIXED ASSETS**Land & Buildings**

Cost as at 1st January 2015
and as at 31st December 2015

£1

The above represents the Freehold Interest in Pullman Place, Sherard Road

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2015</u>	<u>2014</u>
Amounts owed by tenants	2,426	850
Prepayments	577	591
	<hr/>	<hr/>
	<u>£3,003</u>	<u>£1,441</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2015</u>	<u>2014</u>
Service Charges paid in advance	2,100	2,849
Accruals	1,562	1,030
	<hr/>	<hr/>
	<u>£3,662</u>	<u>£3,879</u>

NOTES TO THE ACCOUNTS (continued)

5. SHARE CAPITAL

	<u>2015</u>	<u>2014</u>
	£	£
<u>Authorised</u>		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
<u>Issued</u>		
43 Ordinary Shares of £1 each	<u>£43</u>	<u>£43</u>

6. OTHER RESERVES

Balance at 1st January 2015 and at 31st December 2015.	<u>£26,953</u>	<u>£26,953</u>
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7. INCOME AND EXPENDITURE ACCOUNT

Balance at 1st January 2015	51,338	40,847
Surplus/(Deficit) for the year	19,038	10,491
	<u> </u>	<u> </u>
Balance at 31st December 2015	<u>£70,376</u>	<u>£51,338</u>

8. CONTROLLING PARTY

There is no one controlling party.