

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2018

(Company No 03105607 - Registered in England & Wales)

**Mark Seldon & Co
- Chartered Accountant -
10 Sherwood Close
Bracknell
Berkshire RG12 2SB**



Company Information

Company Number	- 03105607
Directors	- M A Smurthwaite - D Makin
Company Secretary	- N J T Pedersen
Registered Office	- 17 Dukes Ride Crowthorne Berkshire RG45 6LZ
Bankers	Santander UK plc Business Banking Centre Bridle Road Bootle Merseyside L30 4GB
Accountant	- Mark Seldon & Co Chartered Accountant 10 Sherwood Close Bracknell Berkshire RG12 2SB

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 30 April 2018

The directors present their Report and Financial Statements of the Company for the year ended 30 April 2018.

REVIEW OF THE BUSINESS

The Company did not trade during the year.

Its principal activity is to act as the Trustee manager in respect of the maintenance of the common parts and gardens of three blocks containing twenty long leasehold flats, known as Broome Court in Bracknell, Berkshire, which are owned by the members and who provide all of the funding.

DIRECTORS

The directors of the Company throughout the year, together with the beneficial interests of those serving at the 30 April 2018 and 30 April 2017 or date of appointment, in its ordinary share capital were as follows

	Ordinary Shares of £1 each	
	2018	2017
M A Smurthwaite	1	1
D Makin	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing the 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
- * 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 ensuring 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.

REPORT OF THE DIRECTORS

For the Year Ended 30 April 2018 (continued)

AUDITORS

The Company has taken advantage of the exemption, conferred by S477 Companies Act 2006, not to have these accounts audited and the directors confirm that no notice has been deposited under S.476.

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies as set out in Chapter 5 of Part 15 of the Companies Act 2006.

Signed on behalf of the Board

N J T PEDERSEN
Company Secretary



9-8-2018

Registered Office:
17 Dukes Ride
Crowthorne
Berkshire RG45 6LZ

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 30 April 2018

	Note	2018 £	2017 £
INCOME			
Members contributions		17,000	17,000
EXPENDITURE			
Cleaning		944	1,030
Window cleaning		684	684
Gardening		2,487	2,591
Tree works		-	965
Repairs and maintenance:			
General maintenance		1,975	233
Major works - external redecoration		4,210	-
Heat and light		681	609
Water		36	38
Insurance		2,705	2,852
Legal & statutory fees		13	13
Accountants fees		474	468
Property management		3,702	3,681
Sundry costs		<u>-</u>	<u>22</u>
		<u>17,911</u>	<u>13,186</u>
NET (DEFICIT)/SURPLUS TRANSFERRED (FROM)/TO CONTINGENCY RESERVE 6		£ <u>(911)</u>	£ <u>3,814</u>

All of the operations undertaken by the Company during the period under review are continuing operations

The Company has no recognised gains and losses for the year other than the surplus disclosed above

The notes on pages 6 and 7 form an integral part of these financial statements

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

BALANCE SHEET

As at 30 April 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	3	1,161	1,272
Cash at Bank		<u>23,306</u>	<u>23,518</u>
		24,467	24,790
CURRENT LIABILITIES			
Creditors falling due within one year:	4	<u>5,056</u>	<u>4,468</u>
NET ASSETS		<u>£ 19,411</u>	<u>£ 20,322</u>

Represented by:

CAPITAL AND RESERVES

Share capital	5	20	20
Contingency Reserve	6	<u>19,391</u>	<u>20,302</u>
		<u>£ 19,411</u>	<u>£ 20,322</u>

These financial statements have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

The exemption, conferred by S.477 Companies Act 2006, not to have these accounts audited applies to the Company for the year under review and the directors confirm that no notice has been deposited under S.476 Companies Act 2006 in respect of that year.

The directors acknowledge their responsibilities for ensuring that:

- (i) The Company keeps accounting records which comply with S.386 Companies Act 2006, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 30 April 2018 and of its income and expenditure for the year then ended, in accordance with the requirements of S.393 and otherwise comply with the requirements of Companies Act 2006 relating to its accounts, so far as is applicable to a 'small company'.

Approved by the Board on *9 August* 2018 and signed on
its behalf by:


M A SMURTHWAITE - Director

The notes on pages 6 and 7 form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

As at 30 April 2018

1. ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost accounting convention.
- b) The Company acts in a trustee capacity only on behalf of its members and is prohibited by its Memorandum of Association to make a profit and, therefore, all surpluses of income over expenditure are held in a contingency reserve to be applied towards the objectives of the Company in future years. The net assets represented by the contingency reserve are held in trust on behalf of the members.
- c) As a result of the restrictions set out in (b) above, the directors have decided to depart from the required profit and loss formats, set out in S.396 Companies Act 2006 and related Regulations, and adopt an Income and Expenditure format that more appropriately reflects the activity of the Company.
- d) Corporation tax is payable on any investment income generated by the Company. Income tax of an equivalent sum is currently deducted at source.
- e) Members' contributions represent the annual levy by the Company in respect of maintenance, insurance and administrative costs incurred during the financial period under review, and also includes an estimated contribution towards the contingency reserve.

2. ADMINISTRATIVE EXPENSES

None of the directors received any remuneration during the year (2017 - nil).

3. DEBTORS

	2018	2017
	£	£
Other debtor	-	200
Prepayments and accrued income	<u>1,161</u>	<u>1,072</u>
	£ <u>1,161</u>	£ <u>1,272</u>

4. CREDITORS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Contributions paid in advance	3,825	2,975
Other creditor	-	200
Accrued expenditure	<u>1,231</u>	<u>1,293</u>
	£ <u>5,056</u>	£ <u>4,468</u>

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 30 April 2018

5. CALLED UP SHARE CAPITAL

	2018	2017
	£	£
Allotted, Issued and Fully Paid:		
20 Ordinary shares of £1 each	£ <u>20</u>	£ <u>20</u>

6. CONTINGENCY RESERVE:

	2018	2017
	£	£
Balance at 1 May	20,302	16,488
Transfer from/(to) Income & Expenditure account (Note 1b)	<u>(911)</u>	<u>3,814</u>
Balance at 30 April	£ <u>19,391</u>	£ <u>20,302</u>