

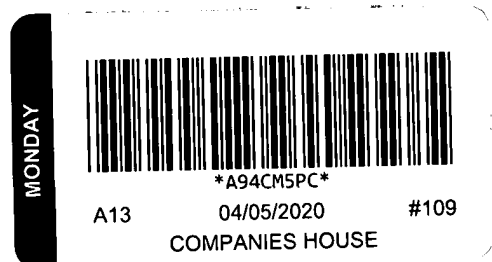
**Marston Court Management Company Limited**

**Marston Court Management Company Ltd**

**Company number 3240924**

**Financial Statements**

**For the period 1st September 2018 pto 31st August 2019**



# Marston Court Management Company Limited

## Directors Report

The directors have pleasure in submitting the report and financial statements for the period 1<sup>st</sup> September 2018 to 31st August 2019.

### Incorporation

The company was incorporated on 22nd August 1996

### Activities

The main activity of the company is the management and maintenance of the four flats known as Marston Court, Poole, Dorset BH15 2LG

### Financial Matters

The income and expenditure during the period is shown on page 4. The balance of contribution received is carried forward to meet future expenditure.

### Shares issued

No shares were issued during the current period.

### Directors of the Company

The Directors who served on the Board during the Year and their interests in the shares of the company at 31st August 2019 were as follows: -

	£
Miss C.L. Glasby-appointed 22nd August 1996	1
Mrs J Hastrop-appointed 20 <sup>th</sup> June 2005	1
Miss R Miller-appointed 20 <sup>th</sup> June 2005	1
Mr B Busby – appointed 14 <sup>th</sup> February 2008	1

By order of the board

1<sup>st</sup> MAY 2020

  
Secretary  
Mrs Jennifer Hastrop

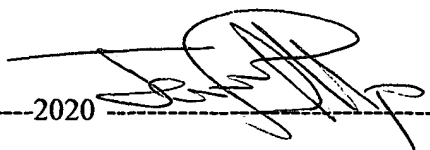
**Marston Court Management Company Limited**

**Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the Company for that period. In preparing those 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.
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

By Order of the Board

1<sup>st</sup> MAY 2020  Secretary  
Mrs Jennifer Hastrop

## **Marston Court Management Company Limited**

### **Accounting Policies**

The following accounting policies have been used in dealing with items which are considered material in relation to the company's financial statements.

#### **Service Charges and Ground Rents**

Service charges and ground rents are credited to the income and expenditure account in line with expenditure incurred, the excess being carried forward as contributions in advance. The accumulated surplus contributions held are reviewed at the end of each financial year, to ensure that the value is reasonable in relation to expected future expenditure.

#### **Taxation**

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and costs do not fall within the scope of Corporation Tax. The Inland Revenue do not require the company to submit tax returns in respect of the current low level of investment income.

**Marston Court Management Company Limited**

**Income and Expenditure Account**

**For the period 1st September 2018 to 31st August 2019**

	£
<b><u>Income</u></b>	
Contributions received and ground rents received	2350
Other Income	0
Interest received	46
	<u>2396</u>
<b><u>Expenditure</u></b>	
Repairs and Maintenance	657
Heat and Light	0
Insurance Premiums	557
Bank charges	0
Annual Return Filing Fee & Postage	26
	1240
<b>Excess of Income over Expenditure</b>	<b>1156</b>
<b>Excess Income carried forward against advance contributions</b>	<b>1156</b>

**Continuing Operations**

Since Incorporation the company commenced its activities and subsequently none of the company's activities have been acquired or discontinued during the financial period.

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the surplus of income over expenditure during the above financial period.

**Marston Court Management Company Limited**

**Balance Sheet as at 31<sup>st</sup> August 2019**

		£	£
<b>Freehold Property</b>	<b>2</b>		1278
<b>Current assets</b>			
Bank account		15224	
<b>Current Liabilities</b>			
Creditors-due within one year	<b>3</b>	15098	
<b>Net Current Assets</b>			126
<b>Total assets less Current Liabilities</b>			<u>1404</u>
<b>Financed By: -</b>			
Called Up Share Capital	<b>4</b>		4
Shareholders Loans	<b>5</b>		1400
<b>Shareholders Funds</b>	<b>6</b>		<u>1404</u>

For the year ending 31<sup>st</sup> August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

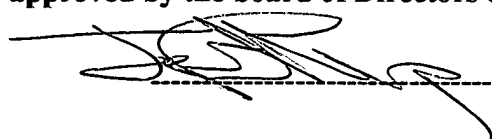
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

**The Financial Statements were approved by the board of Directors on: -**

1<sup>st</sup> MAY-----2020

-----Director

Mrs Jennifer Hastrop

# **Marston Court Management Company Limited**

## **Notes to the Financial Statements**

**For the period 1st September 2018 to 31st August 2019**

### **1) Directors and Staff**

No emoluments were paid to the directors during the period and the company had no employees other than the directors.

### **2) Freehold Property**

The company acquired the freehold property known as Marston Court, St.Mary's Road, Poole, Dorset on the 10<sup>th</sup> October 1996. The flats are let on nine hundred and ninety-nine year leases to the shareholders of the company.

The purchase price of the freehold includes professional fees and is made up as follows: -

	£
Freehold	500
Professional fees including H. M. Land registry	778
	<u>1278</u>

### **3) Creditors-Due within one year**

	£
Sundry Creditors	
Contributions received in advance	15098
	<u>15098</u>

### **4) Share Capital**

	No.	£
Authorised		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>

**Marston Court Management Company Limited**

**Notes to the Financial Statements Continued**

**For the period 1st September 2018 to 31st August 2019**

**5) Shareholders Loans**

The shareholders contributed an amount totalling £1400 [£350 per shareholder] for the purpose of providing loan capital to assist the company in its purchase of the freehold on 10<sup>th</sup> October 1996. It is considered that the amounts loaned are of a permanent nature and are interest free.

**6) Reconciliation of movements on shareholders funds**

There were no movements during the current period.