

Registration number 3527562

Loxwood Farm Place Management Ltd
Company limited by guarantee

Directors' report and financial statements
for the year ended 31 March 2017

WEDNESDAY



A6XUKUI7

A28

17/01/2018

#230

COMPANIES HOUSE

Loxwood Farm Place Management Ltd
Company limited by guarantee

Company information

Company number	3527562
----------------	---------

Loxwood Farm Place Management Ltd
Company limited by guarantee

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 7

Loxwood Farm Place Management Ltd
Company limited by guarantee

Directors' report
for the year ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company numbered 3527562, was incorporated on 16th March 1998 in order to acquire the freehold property, comprising the road, footpaths, verges and service margins, known as Loxwood Farm Place, Loxwood, west Sussex. A further objective, and principal activity, is to hold, manage and maintain such property for the benefit of the owners of the thirteen dwellings located on the site.

The company is a Company limited by Guarantee and has no share Capital. The members are the owners (or joint owners), for the time being, of the relevant dwellings, each of whom undertakes to contribute to the assets of the company in the event of a winding-up.

Taxation

No income or surplus, however derived, and whether on a winding-u of the company or otherwise, may be paid to or distributed among the members. The company is accordingly, not subject to corporation tax on any periodic surplus arising. By concession from HM Revenue & Customs, no corporation tax is currently payable on any bank or other interest received.

Management Council

The Present Council members are:

David Arney

Clive Anderson

Michael John Holden

Timothy Peter Swann

Annual Review

Details of the income & expenditure for the year are set out on page 2. A further report will be made by the Chairman at the Annual General Meeting.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 7th September 2017 and signed on its behalf by

Clive Anderson



Director

Loxwood Farm Place Management Ltd
Company limited by guarantee

Accountants' report on the unaudited financial statements to the directors of
Loxwood Farm Place Management Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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 supplied to us.

Date:

7th September 2017.

Loxwood Farm Place Management Ltd
Company limited by guarantee

Profit and loss account
for the year ended 31 March 2017

		Continuing operations	
		2017	2016
	Notes	£	£
Turnover	2	<u>1,560</u>	<u>1,560</u>
Administrative expenses		<u>(1,409)</u>	<u>(772)</u>
Profit on ordinary activities before taxation		151	788
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	5	<u>151</u>	<u>788</u>
Retained profit brought forward		<u>11,541</u>	<u>10,753</u>
Retained profit carried forward		<u><u>11,692</u></u>	<u><u>11,541</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

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

Loxwood Farm Place Management Ltd
Company limited by guarantee

Balance sheet
as at 31 March 2017

		2017		2016	
	Notes	£	£	£	£
Current assets					
Debtors	3	1,200		-	
Cash at bank and in hand		10,505		11,554	
		<u>11,705</u>		<u>11,554</u>	
Creditors: amounts falling due within one year	4	<u>(13)</u>		<u>(13)</u>	
Net current assets			<u>11,692</u>		<u>11,541</u>
Total assets less current liabilities			<u>11,692</u>		<u>11,541</u>
Net assets			<u><u>11,692</u></u>		<u><u>11,541</u></u>
Reserves					
Profit and loss account	5		<u>11,692</u>		<u>11,541</u>
Members' funds	6		<u><u>11,692</u></u>		<u><u>11,541</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Loxwood Farm Place Management Ltd
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2017

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2017 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the Board on and signed on its behalf by

C Anderson



Director

Registration number 3527562

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

Loxwood Farm Place Management Ltd
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2017

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Debtors

	2017	2016
	£	£
Trade debtors	1,200	-
	<u> </u>	<u> </u>

4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	13	13
	<u> </u>	<u> </u>

5. Equity Reserves

	Profit and loss account	Total
	£	£
At 1 April 2016	11,541	11,541
Profit for the year	151	151
At 31 March 2017	<u>11,692</u>	<u>11,692</u>

Loxwood Farm Place Management Ltd
Company limited by guarantee

Notes to the financial statements
for the year ended 31 March 2017

..... continued

6. Reconciliation of movements in shareholders' funds	2017	2016
	£	£
Profit for the year	151	788
Opening shareholders' funds	11,541	10,753
Closing shareholders' funds	<u>11,692</u>	<u>11,541</u>
7. Company limited by guarantee		

Loxwood Farm Place Management Ltd
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Loxwood Farm Place Management Ltd
Company limited by guarantee

Administrative expenses
for the year ended 31 March 2017

	2017	2016
	£	£
Administrative expenses		
Insurance	465	433
Light and heat	34	4
Repairs and maintenance	632	50
Entertaining	264	272
General expenses	14	13
	<u>1,409</u>	<u>772</u>

Loxwood Farm Place Management Ltd
Company limited by guarantee

Detailed trading profit and loss account
for the year ended 31 March 2017

	2017		2016	
	£	£	£	£
Sales				
Sales classification 1 (type A)		1,560		1,560
		<u>1,560</u>		<u>1,560</u>
Administrative expenses	<u>1,409</u>		<u>772</u>	
		(1,409)		(772)
Operating profit	10%	<u>151</u>	51%	<u>788</u>
		<u><u>151</u></u>		<u><u>788</u></u>