

**RIPON COURT (FRIERN BARNET) MANAGEMENT
COMPANY LIMITED**

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED

28 SEPTEMBER 2015

COMPANY REGISTRATION NUMBER 03672584

PORTER GARLAND

Chartered Accountants
Communication House
Victoria Avenue
Camberley
Surrey
GU15 3HX

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**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2015

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**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

DIRECTORS' REPORT

YEAR ENDED 28 SEPTEMBER 2015

The directors present their report and the unaudited financial statements of the company for the year ended 28 September 2015.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to provide management services to the residents of Ripon Court, 119 Ribblesdale Avenue, Friern Barnet, London.

The income and assets included in these accounts are those to which the company shareholders are beneficially entitled. The expenditure incurred by the company in managing and maintaining the property is recovered in full from the lessees by way of service charge contributions and consequently the company makes neither profit nor loss on this activity. The service charge contributions are held by the company in trust for the benefit of the lessees in accordance with S42 of the Landlord and Tenant Act 1987 and accordingly these accounts exclude any figures relating to the operation of the Service Charge Fund. The company prepares separate service charge accounts in accordance with S21 of the Landlord and Tenant Act 1985 which are distributed to all lessees.

DIRECTORS

The directors who served the company during the year were as follows:

Mr J M Hilburn

Mr A D W Harvey was appointed as a director on 26 February 2016.

Mr J M Hilburn resigned as a director on 26 February 2016.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Willmotts House
12 Blacks Road
London
W6 9EU

Signed by order of the directors


.....
WILLMOTTS (EALING) LIMITED
Company Secretary

Approved by the directors on 9 March.....2016

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ACCOUNTS OF RIPON COURT (FRIERN BARNET)
MANAGEMENT COMPANY LIMITED**

YEAR ENDED 28 SEPTEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ripon Court (Friern Barnet) Management Company Limited for the year ended 28 September 2015 which comprise the Income and Expenditure Account, Balance Sheet, principal Accounting Policies and the related notes from the company's accounting records and from information and explanations you have given 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/regulations.

This report is made solely to the Board of Directors of Ripon Court (Friern Barnet) Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ripon Court (Friern Barnet) Management Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ripon Court (Friern Barnet) 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 Ripon Court (Friern Barnet) Management Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ripon Court (Friern Barnet) Management Company Limited. You consider that Ripon Court (Friern Barnet) Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ripon Court (Friern Barnet) Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



PORTER GARLAND
Chartered Accountants

Communication House
Victoria Avenue
Camberley
Surrey
GU15 3HX

9 March2016

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 28 SEPTEMBER 2015

	Note	2015 £	2014 £
TURNOVER		—	—
Administrative expenses		1,154	1,175
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,154)</u>	<u>(1,175)</u>
Tax on deficit on ordinary activities	1	—	—
DEFICIT FOR THE FINANCIAL YEAR		<u>(1,154)</u>	<u>(1,175)</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the
year as set out above.

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

BALANCE SHEET

28 SEPTEMBER 2015

	Note	2015 £	£	2014 £	£
CURRENT ASSETS					
Debtors	2	299		244	
CREDITORS: Amounts falling due within one year	3	<u>—</u>		<u>556</u>	
NET CURRENT ASSETS/(LIABILITIES)			299		(312)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>299</u>		<u>(312)</u>
CAPITAL AND RESERVES					
Called up equity share capital	6		32		32
Income and expenditure account	7		267		(344)
SHAREHOLDERS' FUNDS/(DEFICIT)	7		<u>299</u>		<u>(312)</u>

For the year ended 28 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors and authorised for issue on 9 March 2016, and are signed on their behalf by:



Mr A D W Harvey
Director

Company Registration Number: 03672584

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

ACCOUNTING POLICIES

YEAR ENDED 28 SEPTEMBER 2015

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2015

1. TAXATION ON ORDINARY ACTIVITIES

The company is liable to tax on investment income only as it is a mutual company and is not liable to tax on surplus income from members.

2. DEBTORS

	2015 £	2014 £
Ripon Court (Friern Barnet) Management	32	32
Prepayments and accrued income	<u>267</u>	<u>212</u>
	<u>299</u>	<u>244</u>

3. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>-</u>	<u>556</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of its directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. ENTRYPHONE CONTRACT

The company is under the terms of a contract with Caretrends Rentals Limited regarding the installation and maintenance of the entryphone system which was an agreement made on 25 January 2001. This runs for a 15 year period from 16 July 2000. The company does have a right to earlier termination which, if taken, would result in a cancellation charge of all monies then due plus the aggregate of all instalments payable during the balance of the term.

6. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
32 Ordinary shares of £1 each	<u>32</u>	<u>32</u>

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>32</u>	<u>32</u>	<u>32</u>	<u>32</u>

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 SEPTEMBER 2015

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Income and expenditure account	Total share-holders' funds
	£	£	£
Balance brought forward	32	(344)	(312)
Deficit for the year	-	(1,154)	(1,154)
Transfer from Service Charge accounts	-	1,765	1,765
Balance carried forward	<u>32</u>	<u>267</u>	<u>299</u>

**RIPON COURT (FRIERN BARNET) MANAGEMENT COMPANY
LIMITED**

MANAGEMENT INFORMATION

YEAR ENDED 28 SEPTEMBER 2015

The following page does not form part of the statutory financial statements.