

**OSBORNE HOUSE (JESMOND)
MANAGEMENT LIMITED**

FINANCIAL STATEMENTS

31st MARCH 2016



BELL TINDLE WILLIAMSON LLP

Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

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OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Ms C. E. Henley

E. Griffiths

R. Ghose

R. Younger

R. J. MacAlister

R. T. Weiner

T. J. Livingstone

Company secretary

R. Ghose

Registered office

Flat G
8 Osborne Villas
Osborne Avenue
Newcastle upon Tyne
NE2 1JU

Accountants

Bell Tindle Williamson LLP
Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

Bankers

Lloyds Bank Plc
Po Box 8
High Street
Gosforth
Newcastle Upon Tyne
NE3 1JQ

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITIES

This company is not a trading company. The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the properties in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987.

Accordingly the service charge income and expenditure is excluded from the company's financial statements and separate service charge accounts are prepared.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2016	At 1 April 2015 or later date of appointment
Ms C. E. Henley	1	1
E. Griffiths	1	1
R. Ghose	1	1
R. Younger	1	1
R. J. MacAlister	1	1
R. T. Weiner	1	1
T. J. Livingstone	1	1

DIRECTOR APPOINTMENTS

T. J. Livingstone was appointed as a director of the company on 29th March 2016.

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors



.....
R. GHOSE
Director

Approved by the directors on 23rd November 2016

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

YEAR ENDED 31st MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Osborne House (Jesmond) Management Limited for the year ended 31st March 2016 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet 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 Osborne House (Jesmond) Management 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 financial statements of Osborne House (Jesmond) Management 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 Osborne House (Jesmond) Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Osborne House (Jesmond) Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Osborne House (Jesmond) Management Limited. You consider that Osborne House (Jesmond) Management 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 financial statements of Osborne House (Jesmond) Management 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 financial statements.

Bell Tindle Williamson LLP

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Chartered Accountants

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63 Saville Street
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Tyne & Wear
NE30 1AY

23rd November 2016
23rd November 2015

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31st MARCH 2016**

	2016	2015
	£	(restated)
		£
TURNOVER	—	—
PROFIT FOR THE FINANCIAL YEAR	<u>—</u>	<u>—</u>

The notes on pages 7 to 8 form part of these financial statements.

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 31st MARCH 2016

	2016	2015 (restated)
	£	£
Loss for the financial year		
Prior year adjustment	—	(1,924)
Total gains and losses recognised since the last annual report	<u>—</u>	<u>(1,924)</u>

The notes on pages 7 to 8 form part of these financial statements.

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

BALANCE SHEET

31st MARCH 2016

	Note	2016 £	2015 (restated) £
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>—</u>	<u>—</u>
CAPITAL			
Called-up equity share capital	4	7	7
Profit and loss account	5	(7)	(7)
SHAREHOLDERS' FUNDS		<u>—</u>	<u>—</u>

For the year ended 31st March 2016 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 financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the directors and authorised for issue on 23rd November 2016, and are signed on their behalf by:



.....
R. GHOSE
Director

Company Registration Number: 03746433

The notes on pages 7 to 8 form part of these financial statements.

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Service charges

The company is responsible for the management of the properties at 8 Osborne Villas, Jesmond, Newcastle upon Tyne and collects service charges from the lessees in order to fund expenditure incurred in the management of these properties. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the properties are reported separately to the lessees and are excluded from the company's financial statements.

2. TAXATION ON ORDINARY ACTIVITIES

The company is exempt from paying corporation tax.

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015 (restated)	
	No.	£	No.	£
Ordinary shares of £1 each	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>

5. PROFIT AND LOSS ACCOUNT

	2016	2015 (restated)
	£	£
Balance brought forward as previously reported	(7)	1,917
Prior year adjustment	<u>-</u>	<u>(1,924)</u>
Balance brought forward restated	<u>(7)</u>	<u>(7)</u>
Balance carried forward	<u>(7)</u>	<u>(7)</u>

OSBORNE HOUSE (JESMOND) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

6. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to the removal of the service charge income and expenditure which had previously been included within the financial statements. This income and expenditure is now recognised within the service charge accounts prepared separately from these financial statements.

7. ULTIMATE CONTROLLING PARTY

The directors consider that there is no ultimate controlling party of the company.