

HESKETH MEWS MANAGEMENT COMPANY LIMITED

UNAUDITED
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013



Registration number 03896089

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Company Information

Directors	C Harper J Murray L Powell
Treasurer	J Murray
Company secretary and accountant	D Simpson
Company number	03896089
Registered office	1 Hesketh Mews Meadfoot Sea Road Torquay Devon TQ1 2LT

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Contents

Directors' report3
Income and expenditure account	4
Balance sheet	...5
Notes to the financial statements	7
Management income and expenditure account	10
Accountant's report	.. .11

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Directors' report

The directors present their report and the financial statements of the company for the year ended 31 December 2013.

Principle activity and review of the year

The principle activity of the company is the management of the common areas, and common facilities of the Hesketh Mews property development, Meadfoot Sea Road, Torquay. The main area of expenditure during the year was routine grounds maintenance. At the year-end there were no arrears of annual fees due from shareholders.

Directors and their interests

The directors who served during the year are

C Harper
J Murray
L Powell

The directors do not receive any remuneration for their services to the company.

This report is prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 24th May 2014 and signed on its behalf by



D Simpson
Company secretary

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Income and expenditure account

	Note	2013 £	2012 £
Service charges and other income receivable	2	2,850	2,950
Administrative expenses		<u>(1,888)</u>	<u>(1,197)</u>
Operating surplus		962	1,753
Interest receivable and similar income		<u>1</u>	<u>1</u>
Surplus for the year		<u>963</u>	<u>1,754</u>

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Balance sheet

	Notes	31 December 2013 £	31 December 2012 £
Current assets			
Debtors	3	83	188
Cash at bank and in hand		<u>7,321</u>	<u>6,253</u>
		7,404	6,441
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>7,404</u>	<u>6,441</u>
Net assets		<u>7,404</u>	<u>6,441</u>
Capital and reserves			
Called up share capital	4	14	14
Residents reserve		<u>7,390</u>	<u>6,427</u>
Residents' funds	5	<u>7,404</u>	<u>6,441</u>

The directors' statements required by Section 475(4) Companies Act 2006 are shown on the following page which forms part of this Balance Sheet

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Directors' statements required by Section 475(4) Companies Act 2006

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 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2013, and
- (c) that we acknowledge our responsibilities for
 - (1) Complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts by ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 24th May 2014 and signed on its behalf by


L Powell
Director

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Notes to the financial statements

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 Service charges receivable

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company for the benefit of all the members of the company. Any excess of service charges levied in the year over expenditure incurred in the year is carried forward as the Residents' reserve. The Residents' reserve provides a long term fund to enable the Company to fulfil its obligations as repairs and renewals fall due.

3 Debtors	2013	2012
	£	£
Called up share capital not paid	14	14
Prepayments and accrued income	<u>69</u>	<u>174</u>
	<u>83</u>	<u>188</u>

4 Share capital	2013	2012
	£	£
Authorised		
14 ordinary shares of £1 each	<u>14</u>	<u>14</u>
Allotted		
14 ordinary shares of £1 each	<u>14</u>	<u>14</u>

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

5 Reconciliation of movements in Residents' funds	2013	2012
	£	£
Surplus for the year	963	1,754
Opening Residents' funds	<u>6,441</u>	<u>4,687</u>
Closing Residents' funds	<u>7,404</u>	<u>6,441</u>

6 Contingent liabilities

Under the obligations of the management company the requirements to maintain the private courtyard and the provision of the communal television signal system are the major contingent liabilities and the reason for building up the Residents' reserve

7 Controlling interest

No individual has overall control of the company

HESKETH MEWS MANAGEMENT COMPANY LIMITED
YEAR ENDED 31 DECEMBER 2013

The following pages do not form part of the statutory accounts

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Management income and expenditure account

	2013	2013	2012	2012
	£	£	£	£
Service charges		2,850		2,800
Legal fees		-		150
Income for the year		<u>2,850</u>		<u>2,950</u>
Administrative expenses				
Insurance	315		292	
Electricity	351		286	
Grounds maintenance	993		544	
TV Aerial maintenance	40		-	
Bank charges	80		61	
Sundry expenses	<u>109</u>		<u>14</u>	
		<u>1,888</u>		<u>1,197</u>
Net surplus for the year		962		1,753
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>1</u>		<u>1</u>	
		<u>1</u>		<u>1</u>
Surplus for the year		<u><u>963</u></u>		<u><u>1,754</u></u>

HESKETH MEWS MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2013

Accountant's report

As described on the Balance sheet, the directors are responsible for the preparation of the financial statements of the company for the year ended 31 December 2013 set out on pages 4 to 8 and you consider that the company is exempt from an audit

In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me

David Simpson
Chartered Accountant