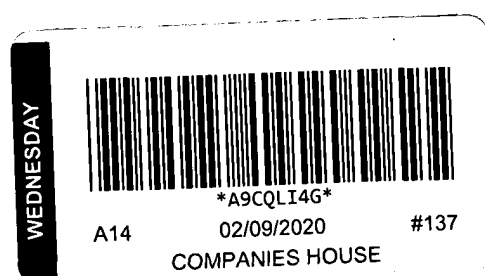


125 Management Limited

A company limited by guarantee

Directors' Report and Financial Statement For the Year Ended 30 June 2020



125 Management Limited

Director's Report **For the year ended 30 June 2020**

The directors present their report and the financial statements for the year ended 30 June 2020.

Principal Activities

The company is a non-profit making company and manages the common parts of five houses at Pickwick Gardens, Camberley, Surrey.

Directors

The directors who served during the year and their interests in the company's Guarantee (totalled £5) were:

Mr Peter Edward Andrews	£1	<i>Terminated 06.10.2019</i>
Mr David Anthony Bird	£1	
Mr Timothy John Frain	£1	
Mr Mark Andrew Hardy	£1	
Mrs Michelle Shi	£1	<i>Appointed 28.11.2019</i>
Mr Alan Clifford Willis	£1	

The report of the directors has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

This report was approved by the Board on 26 August 2020 and signed on its behalf.



Mrs L Hardy
Company Secretary

125 Management Limited

Income and Expenditure Account

For the year ended 30 June 2020

	Note	2020	2019
Turnover	1	£6,000.00	£1,000.00
Administration Expenses		-£3,991.06	-£5,111.02
Operating Surplus	2	£2,008.94	-£4,111.02
Interest Receivable		£41.03	£36.57
Surplus on ordinary activities before taxation		£2,049.97	-£4,074.45
Tax on surplus on ordinary activities		£0.00	£0.00
Retained surplus for the Financial Year	5	£2,049.97	-£4,074.45

125 Management Limited

Balance Sheet as at 30 June 2020

	Note	2020	2019
Current Assets			
Cash at Bank:			
Current Account		£5,531.49	£3,522.55
Deposit Account		£22,207.15	£22,166.12
Net Current Assets		£27,738.64	£25,688.67
Net Assets		£27,738.64	£25,688.67
Capital and Reserves			
Capital brought forward		£25,688.67	£29,763.12
Income and Expenditure Account	5	£2,049.97	-£4,074.45
Members' Funds		£27,738.64	£25,688.67

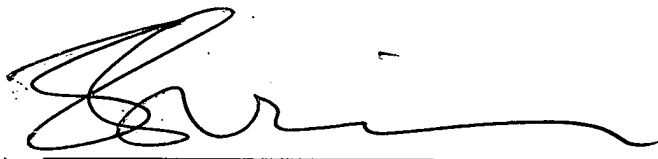
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 and in accordance with the Financial Reporting Standards for Smaller Entities (effective 2008).

These financial statements were approved by the board of Directors on 26 August 2020 and signed on its behalf by:



Mr T J Frain

125 Management Limited

Notes to the Financial Statements for the year ended 30 June 2020

1. Accounting Policies

Basis of preparation of financial statements

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

Turnover

The turnover shown in the Income and Expenditure Account represents revenue earned during the period, exclusive of Value Added Tax.

2. Operating Surplus

During the year ended, no director received any emoluments.

3. Reserves

Revenue Account

At 30 June 2019	£25,688.67
Surplus for the year	£2,049.97
At 30 June 2020	<u>£27,738.64</u>

4. Liability of the Members

The company is limited by guarantee. In the event of the company being wound up every member at that date, and any member who ceased to be a member during the previous twelve months, will be liable to meet the company's debts and liabilities contracted for before he ceased to be a member and the cost, charges and expenses of winding up, up to a maximum contribution of £1 per member.

5. Related Party Transactions

The company is a non-profit making management company run by the residents for the benefit of the residents. Directors and members therefore enter into transactions with the company as residents but all such transactions are as agreed in the terms of the residency and are therefore not unusual or beneficial in any way as to require separate disclosure.

125 Management Limited

Detailed Income and Expenditure Account for the year ended 30 June 2020

	2020	2019
Turnover		
Ground Rent & Maintenance Charges	£6,000.00	£1,000.00
Bank Interest	£41.03	£36.57
	<u>£6,041.03</u>	<u>£1,036.57</u>
Expenses		
Road Cleaning	£0.00	£450.00
Road Salt	£0.00	£0.00
Directors Liability Insurance	£374.82	£372.32
Public Liability Insurance	£436.79	£452.45
Gardening	£2,570.67	£2,714.75
Tree Surgery	£310.00	£350.00
Irrigation Water	£177.71	£522.20
Irrigation System	£93.60	£180.00
Signage	£14.47	£56.30
Administration	£13.00	£13.00
	<u>-£3,991.06</u>	<u>-£5,111.02</u>
Net Surplus	<u>£2,049.97</u>	<u>-£4,074.45</u>