

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

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80 Franklin Road Harrogate (Management) Limited

Company Information

Secretary	P C Horner
Directors	A L Fryer P C Horner ACS So (appointed 18.9.15)
Registered Office	80 Franklin Road Harrogate HG1 5EN
Registration Number	4252203
Accountants	Bulmer & Co 2 Mount Parade Harrogate HG1 1BX
Bankers	Lloyds TSB 8-11 Cambridge Crescent Harrogate HG1 1PE

80 Franklin Road Harrogate (Management) Limited

Directors' Report

The Directors present their annual report and the unaudited financial statements for the year ended 31 July 2016.

1. Results

The maintenance fund charges are set out at a level intended to leave a nil balance at the year end. Where this does not happen any "deficit" is short term and will be recouped in the following year's charges.

The principal activity of the company continues to be that of managing the flats at 80 Franklin Road.

The buildings are insured by the Company with the current cost of rebuilding insured at £504,000 (2015 - £504,000). The Directors consider this to be adequate.

2. Directors and their Interests

The interests of the Directors in the shares of the Company are as follows: -

	<u>£1 Ordinary Shares</u>	
	31.7.16	31.7.15
A L Fryer	1	1
P C Horner	1	1
ACS So	1	-

The directors continue in office in accordance with the Articles of Association.

3. Statement of Directors' Responsibilities in Respect of the Accounts

Company law requires the directors to prepare Accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those Accounts, the director is required to:-

Select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Accounts, and prepare the Accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. Close Company

In the opinion of the directors, the company is a Close Company within the definition of the Income & Corporation Taxes Act 1988 (Section 414). The directors consider that no liability will arise under the provisions of Section 423 of that Act. There has been no change in this respect since the end of the financial year.

5. Going Concern and Financial Reporting

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

80 Franklin Road Harrogate (Management) Limited

Directors' Report

6. Auditors

The company's size exempts it from an audit. As stated above the directors acknowledge their responsibility for keeping adequate accounting records.

7. Small Company

The above report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By Order of the Board



P C Horner
Secretary

15 November 2016

80 Franklin Road Harrogate (Management) Limited

Accountant's Report to the Members

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 80 Franklin Road Harrogate (Management) Limited for the year ended July 2016 which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of 80 Franklin Road Harrogate (Management) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 80 Franklin Road Harrogate (Management) Limited and state those matters that we have agreed to state to the Board of Directors of 80 Franklin Road Harrogate (Management) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 80 Franklin Road Harrogate (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 80 Franklin Road Harrogate (Management) Limited. You consider that 80 Franklin Road Harrogate (Management) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of 80 Franklin Road Harrogate (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.

Bulmer & Co
Chartered Certified Accountants
& Registered Auditors
2 Mount Parade
Harrogate
HG1 1BX

16 November 2016

80 Franklin Road Harrogate (Management) Limited

Income & Expenditure Account

Year Ended 31 July 2016

	2016	2015
Maintenance & Service Charges Receivable	1,254	1,285
Sundry Income	214	-
<u>Less Expenses</u>		
Repairs & Maintenance	390	-
Buildings Insurance	869	810
Accountancy Charges	228	216
Sundry Expenses	26	13
Bank Charges	75	70
Postage, Stationery & Telephone	39	-
	<u>1,627</u>	<u>1,109</u>
Net Surplus / (Deficit) for the Year	<u>(159)</u>	<u>176</u>

80 Franklin Road Harrogate (Management) Limited

Balance Sheet

31 July 2016

	Note	2016	2015
Current Assets			
Cash at Bank		702	1,099
Debtors		-	-
		<u>702</u>	<u>1,099</u>
Less Current Liabilities			
Due Within One Year		561	799
Net Current Assets / (Liabilities)		<u>141</u>	<u>300</u>
Net Assets		<u>141</u>	<u>300</u>
Financed by: -			
Capital & Reserves			
Called-up Share Capital	2	3	3
Surplus / (Deficit) on Maintenance Fund	3	138	297
		<u>141</u>	<u>300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements 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 of Directors on 15 November 2016 and were signed on its behalf by



P C Horner – Director



A L Fryer – Director

80 Franklin Road Harrogate (Management) Limited

Notes Forming Part of the Accounts

For the Year Ended 31 July 2016

1 Accounting Policies

The financial statements are prepared under the historical cost convention.

2 Share Capital

2016 **2015**

Issued & Fully Paid

3 3

3 Income & Expenditure Account – Equity Shareholders Funds

As at 1 August

297 121

Surplus / (Deficit) for the Year

(159) 176

As at 31 July

138 297

5 Control

The company is owned in equal shares by the three flat holders.

6 Debtors

Outstanding Management Fees

- -