

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED

UNAUDITED

DIRECTORS' REPORT

AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

REGISTRATION NUMBER 04971040

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1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

COMPANY INFORMATION

Directors	Ms L C Richardson	resigned 6.1.17
	Miss E J Harper	appointed 14.11.16
	Mr L Montgomery	appointed 6.1.17

Secretary	Whitton & Laing (South West) LLP
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Company number	04971040
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Registered office	20 Queen Street Exeter Devon EX4 3SN
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Accountants	Thomas Westcott Queens House 44 New Street Honiton Devon EX14 1BJ
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1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

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1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2016

The directors present their report and the financial statements for the year ended 30 November 2016.

Principal activity

The principal activity of the company is the management of two blocks of flats at 1 & 2 Heavitree Park, Exeter.

Directors

The directors who served during the year are as stated below:

Ms L C Richardson resigned 6.1.17

Miss E J Harper appointed 14.11.16

Mr L Montgomery appointed 6.1.17

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 14.9.17 and signed on its behalf by

Whitton + Laing

Whitton & Laing (South West) LLP
Secretary

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

**Report to the directors on the preparation of the unaudited statutory accounts of
1 & 2 Heavitree Park (Management) Limited (for the year ended 30 November 2016).**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 1 & 2 Heavitree Park (Management) Limited for the year ended 30 November 2016 (as set out on pages 3 to 8) from the company's accounting records and from information and explanations you have given us.

As a member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the board of directors of 1 & 2 Heavitree Park (Management) Limited. Our work has been undertaken solely to prepare for your approval the accounts of 1 & 2 Heavitree Park (Management) Limited and state those matters that we have agreed to state to the board of directors of 1 & 2 Heavitree Park (Management) Limited, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 & 2 Heavitree Park (Management) Limited and its board of directors as a body for our work or for this report.



Thomas Westcott
Chartered Accountants
Queens House
44 New Street
Honiton
Devon
EX14 1BJ

15 September 2017

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2016

		2016	2015
	Notes	£	£
Service charges		13,347	10,847
Administrative expenses		(16,266)	(6,864)
Operating (deficit)/surplus	2	(2,919)	3,983
Other interest receivable and similar income		25	37
(Deficit)/surplus on ordinary activities before taxation		(2,894)	4,020
Tax on (deficit)/surplus on ordinary activities		-	-
(Deficit)/surplus for the year	6	(2,894)	4,020

The notes on pages 6 to 8 form an integral part of these financial statements.

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	38,494	39,020
Current assets			
Cash at bank and in hand		9,094	13,806
		9,094	13,806
Creditors: amounts falling due within one year	4	(570)	(2,914)
Net current assets		8,524	10,892
Total assets less current liabilities		47,018	49,912
Net assets		47,018	49,912
Capital and reserves			
Called up share capital	5	10	10
Residents' reserve	6	47,008	49,902
Shareholders' funds		47,018	49,912

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

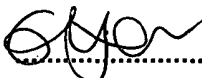
FOR THE YEAR ENDED 30 NOVEMBER 2016

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 30 November 2016 and
- (c) that we acknowledge our responsibilities for:
 - (1) 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 Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 2006 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 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on14-9-17..... and signed on its behalf by


.....

Director

MISS E J HARPER

The notes on pages 6 to 8 form an integral part of these financial statements.

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are 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 January 2015).

1.2. Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property improvements	-	Straight line over 80 years
Fixtures, fittings and equipment	-	20% reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

1.4. 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.

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

2. Operating (deficit)/surplus

	2016	2015
	£	£
Operating (deficit)/surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>526</u>	<u>531</u>

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

..... continued

3. Tangible fixed assets	Property improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 December 2015	40,519	1,111	41,630
At 30 November 2016	40,519	1,111	41,630
Depreciation			
At 1 December 2015	1,602	1,008	2,610
Charge for the year	506	20	526
At 30 November 2016	2,108	1,028	3,136
Net book values			
At 30 November 2016	38,411	83	38,494
At 30 November 2015	38,917	103	39,020

4. Creditors: amounts falling due within one year	2016 £	2015 £
Payments received on account	-	2,355
Accruals and deferred income	570	559
	570	2,914

5. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
Equity Shares		
10 Ordinary shares of £1 each	10	10

1 & 2 HEAVITREE PARK (MANAGEMENT) LIMITED
REGISTRATION NUMBER 04971040

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

..... continued

6. Reserves

Residents'	
reserve	Total
£	£
49,902	49,902
(2,894)	(2,894)
<u>47,008</u>	<u>47,008</u>

At 1 December 2015

Deficit for the year

At 30 November 2016

7. Related party transactions

Each shareholder owns one of the flats for which the company undertakes property management.

8. Controlling interest

There is no one controlling party.