

**Company Registration No. 5024160**

**SCHOLARS CLOSE MANAGEMENT COMPANY LIMITED**  
**(Company limited by guarantee without share capital)**

**Report and Accounts**  
**Period from 1 February 2014 to 31 January 2015**

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# **Scholars Close Management Company Ltd**

Company Registration No. 5024160

## **Report and accounts 2015**

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# **Scholars Close Management Company Ltd**

Company Registration No. 5024160

## **Report and accounts 2015**

### **Officers and advisers**

#### **Directors**

G Webster  
R Fordham  
E Okwuosa  
J Kelly

#### **Registered Office**

2 Scholars Close  
Barnet  
Hertfordshire  
EN5 2NB

# Scholars Close Management Company Ltd

Company Registration No. 5024160

## Directors' report

The directors present their report and the accounts for the period from 1 February 2014 to 31 January 2015.

### Incorporation of the Company

The Company was incorporated on 23 January 2004 as a company limited by guarantee without share capital. The memorandum and articles of association adopted by the Company are as prescribed by The Scholars Close Management Company Limited (Memorandum and Articles of Association) (England) Regulations 2003.

### Principal activities

The principal activity of the company is the provision of management services for the freehold property known as Scholars Close whose boundaries are defined in Land Registry Title AGL 197184.

### Results and dividends

During the period there was a loss after taxation of £34.

The memorandum of association of the Company provides that the income of the Company, from wherever derived, shall be applied solely in promoting the Company's objects, and, save on a winding up of the Company, no distribution shall be made to its members. Consequently, the directors do not recommend the payment of a dividend.

### Directors and their interests

The directors who served during the period and up to the date of this report were:

G Webster  
R Fordham  
E Okwuosa  
J Kelly

### Charitable and political donations

The Company did not make any charitable or political donations during the period.

### Auditors

These accounts have not been audited as for the period from 1 February 2014 to 31 January 2015 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

G Webster.....  
R Fordham.....  
E Okwuosa.....  
J Kelly.....  
Dated..... 13 May 2015.

# **Scholars Close Management Company Ltd**

Company Registration No. 5024160

## **Statement of director's responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements 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 that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

# Scholars Close Management Company Ltd

Company Registration No. 5024160

## Profit and loss account

Period from 1 February 2014 to 31 January 2015

		Period from 1 February 2013 to 31 January 2014	Period from 1 February 2014 to 31 January 2015
	Notes	£	£
Turnover	1	600	400
Administrative expenses		(698)	(434)
(Loss)/profit on ordinary activities before taxation		(98)	(34)
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation and retained profit for the period	7	(98)	(34)
Retained (deficit)/profit transferred to reserves		(98)	(34)

All results are derived from continuing operations.

There are no recognised gains or losses in either period other than the result for that period. Consequently, no Statement of Total Recognised Gains and Losses is presented.

# Scholars Close Management Company Ltd

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## Balance sheet

As at 31 January 2015

	Notes	2014 £	2015 £
<b>Current assets</b>			
Debtors	4	-	-
Cash at bank and in hand		192	158
		<u>192</u>	<u>158</u>
<b>Creditors: amounts falling due within one year</b>	5	-	-
		<u>-</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>192</u>	<u>158</u>
<b>Capital and reserves</b>			
Share capital	6	-	-
Profit and loss account	7	192	158
		<u>192</u>	<u>158</u>
<b>Total equity shareholders' funds</b>		<u>192</u>	<u>158</u>

(a) For the year ending 31/01/2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

(b) Directors responsibilities;

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

ii. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

(c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by:

G Webster.....

R Fordham.....

E Okwuosa.....

J Kelly.....

Dated.....13 May 2015.....

# Scholars Close Management Company Ltd

Company Registration No. 5024160

## Notes to the accounts for the Period from 1 February 2014 to 31 January 2015

### 1. Principal accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

#### Basis of accounting

The accounts are prepared in accordance with applicable United Kingdom accounting standards and the historical cost convention.

#### Turnover

Turnover represents service charges receivable from freeholders of the property under management. The Company's turnover is derived solely from the provision of management services originating in the United Kingdom.

### 2. Information regarding directors and employees

None of the directors received any emoluments in respect of services to the Company (2014: £nil).

Apart from the directors, the Company had no employees during the period (2014: nil).

### 3. Tax on loss on ordinary activities

No corporation tax has been provided. The directors intend to seek the confirmation from HM Revenue and Customs that the Company falls outside the scope of corporation tax because of its objectives and the restrictions upon distributions to members.

### 4. Debtors

	2014 £	2015 £
Service charges receivable	-	-

### 5. Creditors: amounts falling due within one year

	2014 £	2015 £
Other creditors	-	-



# Scholars Close Management Company Ltd

Company Registration No. 5024160

## Notes to the accounts for the Period from 1 February 2014 to 31 January 2015

### 6. Share capital

The Company is limited by guarantee without share capital.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the Company in the event of the Company being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges, and expenses of winding up the Company, and for the adjustment of the rights of the contributories among themselves.

At 31 January 2015 the Company had 8 members.

### 7. Reserves

	2014 £	2015 £
Balance at beginning of period / year	290	192
(Loss)/Profit for the period	(98)	(34)
	<hr/>	<hr/>
Balance at end of period / year	192	158
	<hr/>	<hr/>

The memorandum of association of the Company provides that income can only be applied in promoting the Company's objects, and, save on a winding up of the Company, no distribution shall be made to its members in cash or otherwise.