

**ABBAY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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COMPANIES HOUSE

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

**ABBAY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED**

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for the Year Ended 31 DECEMBER 2016**

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**ABBEY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2016**

DIRECTORS:

G Gass
P C Moore
P W Corfield
M Johnson

SECRETARY:

Nock Deighton (1831) Limited

REGISTERED OFFICE:

Old Smithfield
34-35 Whitburn Street
Bridgnorth
Shropshire
WV16 4QN

REGISTERED NUMBER:

05122535 (England and Wales)

ACCOUNTANTS:

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

**ABBAY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED (REGISTERED NUMBER: 05122535)**

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	3	370	1,560
Cash at bank		60,268	52,966
		<u>60,638</u>	<u>54,526</u>
CREDITORS			
Amounts falling due within one year	4	5,595	6,947
		<u>55,043</u>	<u>47,579</u>
NET CURRENT ASSETS			
		<u>55,043</u>	<u>47,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,043</u>	<u>47,579</u>
CAPITAL AND RESERVES			
Called up share capital	5	33	33
Sinking fund	6	39,891	34,596
Retained earnings	6	15,119	12,950
		<u>55,043</u>	<u>47,579</u>
SHAREHOLDERS' FUNDS		<u>55,043</u>	<u>47,579</u>

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

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

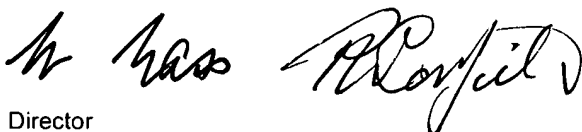
The directors acknowledge their responsibilities for:

- (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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 May 2017 and were signed on its behalf by:


Director

P W CORFIELD

**ABBEY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Abbey Gardens Ludlow Management Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Service charges

Turnover represents income from property service charges.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	81	1,560
Prepayments	289	-
	<u>370</u>	<u>1,560</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1,655	1,487
Payments in advance	3,580	5,100
Accrued expenses	360	360
	<u>5,595</u>	<u>6,947</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
33	Ordinary	£1	<u>33</u>	<u>33</u>

**ABBAY GARDENS LUDLOW MANAGEMENT COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2016**

6. RESERVES

	Retained earnings £	Sinking fund £	Totals £
At 1 January 2016	12,950	34,596	47,546
Profit for the year	2,169		2,169
Sinking fund	-	5,295	5,295
	<u>15,119</u>	<u>39,891</u>	<u>55,010</u>
At 31 December 2016	<u>15,119</u>	<u>39,891</u>	<u>55,010</u>

7. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.