

# **7 LOWER SHIRBURN ROAD MANAGEMENT LTD**

( A company limited by guarantee)

Registered No: 05902522

## **A C C O U N T S**

for the year ended

**31 AUGUST 2018**

Kathryn M Young  
Accountant  
Lake Cottage  
Southbury Lane  
Ruscombe  
RG10 9XN

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# 7 LOWER SHIRBURN ROAD MANAGEMENT LTD

( A company limited by guarantee)

## REPORT OF THE DIRECTORS

for the year ended 31 AUGUST 2018

The Directors present their report together with the Accounts of the Company for the year ended 31 August 2018.

### PRINCIPAL ACTIVITY

The principal activity of the Company is the management and service of the property known as 7 Lower Shirburn Road, Torquay.

### DIRECTORS

The Directors of the Company and their beneficial interests in its shares is as follows:-

	Ordinary Shares <u>At 31.08.18</u>	Ordinary Shares <u>at 31.08.17</u>
Mrs N Scarrott	1	1

Signed on behalf of the board of directors by

..... A C D, Y o ~ ~ ~

A Young Secretary

**ACCOUNTANT'S REPORT to the SHAREHOLDERS on the UNAUDITED ACCOUNTS of**  
**7 LOWER SHIRBURN ROAD MANAGEMENT LTD**

( A company limited by guarantee)

In accordance with the terms of my engagement and in order to assist you to fulfill your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations, you have given me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet at 31<sup>st</sup> August 2018 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not therefore express any opinion on the financial statements

Kathryn M Young  
Reporting Accountant  
Lake Cottage  
Southbury Lane  
Ruscombe  
RG10 9XN

*Kathryn M Young* ..... Date *22/12/19* .....

## **7 LOWER SHIRBURN ROAD MANAGEMENT LTD**

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### **PROFIT and LOSS ACCOUNT**

**for the year ended 31 AUGUST 2018**

	Notes	£	Year ended 31.08.2017 £
Turnover	2	3,840	7,700
Administration Expenses		<u>4,321</u>	<u>6,713</u>
OPERATING PROFIT (LOSS)	3	(481)	987
Interest Receivable		—	—
PROFIT (LOSS) on Ordinary Activities before taxation		(481)	987
Taxation	4	—	—
PROFIT(LOSS) on Ordinary Activities after taxation		(481)	987
Retained Profit brought forward		<u>2,749</u>	<u>1,762</u>
Retained Profit carried forward		<u>£2,268</u>	<u>£2,749</u>

All transactions relate to continuing activities and there are no other recognised gains or losses other than the loss for the year.

The notes on page 5 form part of these accounts

# 7 LOWER SHIRBURN ROAD MANAGEMENT LTD

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## BALANCE SHEET as at 31 AUGUST 2018

	Notes	£	<u>2017</u> £
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank		1,980	1,270
Sundry Debtors	5	<u>583</u>	<u>1,744</u>
		2,563	3,014
<b>CREDITORS:- amounts falling due within one year</b>			
	6	<u>295</u>	<u>265</u>
		<u>£2,268</u>	<u>£2,749</u>
		£	£
<b><u>RESERVES</u></b>			
Profit and Loss Account		<u>2,268</u>	<u>2,749</u>
Undistributed Funds	7	<u>£ 2,268</u>	<u>£ 2,749</u>

## DIRECTORS' STATEMENTS ON UNAUDITED ACCOUNTS

For the year ended 31 August 2018 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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

Approved by the Board of Directors on 30/5/2019.

.....  ..... Director Nicola Scarrott

The notes on page 5 form part of these accounts.

# 7 LOWER SHIRBURN ROAD MANAGEMENT LTD

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## NOTES TO THE ACCOUNTS

for the year ended 31 AUGUST 2018

### 1. ACCOUNTING POLICIES

- (i) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
- (ii) The Company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from preparing a cash flow statement on the grounds that it is a small company.

### 2. TURNOVER

Turnover is management fees receivable. No further analysis of profits or sales is therefore required.

### 3. OPERATING LOSS

The operating profit is stated after charging:-

	£	2017 £
Accountant's Remuneration	295	430
Directors' Remuneration	NIL	NIL
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### 4. TAXATION

As a mutual trading company, there is no Corporation Tax payable on the mutual trading activities.

### 5. DEBTORS

	£	2017 £
Management Fees Due	510	1,634
Payment in Advance	73	110
	<u>£ 583</u>	<u>£1,744</u>

### 6. CREDITORS

	£	2017 £
Amounts falling due within one year:		
Sundry Creditors	-	-
Accruals	295	265
	<u>£295</u>	<u>£265</u>

### 7. RECONCILIATION of MOVEMENTS in UNDISTRIBUTED FUNDS

	£	£
Opening Funds at 1 September 2017	2,749	1,762
Profit (Loss) for the Year after taxation	(481)	987
Closing Shareholders' Funds at 31 August 2018	<u>£2,268</u>	<u>£2,749</u>

## 7 LOWER SHIRBURN ROAD MANAGEMENT LTD

(A company limited by guarantee)

### PROFIT and LOSS ACCOUNT

for the year ended 31 AUGUST 2018

year ended  
31.08.2017

	£	£	£	£
Management Fees Receivable		3,840		7,700
<u>Deduct: EXPENSES</u>				
Insurance	1,431		1,414	
Electricity	102		113	
Water Rates	1,343		1,874	
Garden Maintenance	50		90	
Survey Fees	-		628	
Repairs and Maintenance	-		2,096	
Bad Debt	1,096		-	
Sundry Expenses	4		68	
Accountancy	<u>295</u>	<u>4,321</u>	<u>430</u>	<u>6,713</u>
PROFIT (LOSS) for the year		<u>£(481)</u>		<u>£ 987</u>