

HYTHE MARINA VILLAGE LIMITED

Report and Financial Statements

24 March 2015

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COMPANIES HOUSE

Hythe Marina Village Limited

Registered No. 1561726

DIRECTORS REPORT

The directors present their report and financial statements for the year ended 24 March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company is that of property management. The company collects service charges and administers the expenditure there from and is non-profit making.

REVIEW OF THE BUSINESS

The results for the year are set on page 5. The directors consider the results for the period and current state of affairs of the company to be satisfactory.

DIRECTORS AND THEIR INTERESTS

The current directors and others who served during the year ended 24 March 2015 are as follows:

C C Holmes (resigned 21/05/2015)

E Feeney (resigned 30/09/2015)

M J Leonard-Williams

S M Ryan

A L Boreham

None of the directors had any interest in the share capital of the company.

SMALL COMPANY RULES

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The directors confirm that, as at the date this report was approved, as far as each director is aware, there is no relevant information of which the auditors are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of that information.

AUDITORS

A resolution to re-appoint BDO LLP as auditors will be proposed at the Annual General Meeting.

By order of the Board



C Fleming
Company Secretary

Date: 4/11/15

Registered Office:
Outlook House
Hamble Point
School Lane
Hamble
Southampton SO31 4NB

STATEMENT OF DIRECTORS' 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 proper 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HYTHE MARINA VILLAGE LIMITED

We have audited the financial statements of Hythe Marina Village Limited for the year ended 24 March 2015 which comprise the income and expenditure account, the balance sheet, the statement of total recognised gains and losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 March 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HYTHE MARINA VILLAGE LIMITED

- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



*Kier White (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom*

10/11/15

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

INCOME AND EXPENDITURE ACCOUNT
for the year ended 24 March 2015

	<i>Notes</i>	<i>2015</i> £	<i>2014</i> £
SERVICE CHARGE INCOME	2	791,217	751,009
Operating expenses		(791,454)	(752,083)
OPERATING DEFICIT		(237)	(1,074)
Bank interest receivable		296	1,343
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		59	269
Tax on surplus on ordinary activities	5	(59)	(269)
RESULT FOR THE YEAR AFTER TAXATION		-	-
Result for the year transferred to the Reserve Fund	7	-	-
BALANCE AT END OF YEAR		-	-

All amounts relate to continuing activities

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

For the year ended 24 March 2015.

There are no other recognised gains or losses in the year ended 24 March 2015 or in the year ended 24 March 2014.

Hythe Marina Village Limited

Registered No. 1561726

BALANCE SHEET

as at 24 March 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	6	65,544	12,572
Cash at bank and in hand		599,688	458,831
		<u>665,232</u>	<u>471,403</u>
CREDITORS: amounts falling due within one year	7	665,132	471,303
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
		<u>100</u>	<u>100</u>

Approved by the Board on4/11/15.....2015 and signed on its behalf by:


A L Boreham
Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 24 March 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company has not prepared a cash flow statement as permitted by paragraph 5 of Financial Reporting Standard No.1 (Revised 1996).

2. **SERVICE CHARGE INCOME**

Service charge income represents amounts derived from the provision of services to tenants during the year.

3. **OPERATING DEFICIT**

	2015 £	2014 £
Operating deficit is stated after charging:		
Wages, Salaries and Staff Costs	243,441	226,398
Audit Fees	3,450	3,350

4. **DIRECTORS' EMOLUMENTS**

The company had no employees during the year other than its directors but is recharged salary costs from another group company. No directors' emoluments were paid during the year (2014: £Nil).

5. **TAX ON SURPLUS ON ORDINARY ACTIVITIES**

The tax charge for the year comprises tax on interest receivable at 20% (2014: 20%) in respect of:

	2015 £	2014 £
Current year	59	269
	<u>59</u>	<u>269</u>

6. **DEBTORS: amounts falling due within one year**

	2015 £	2014 £
Trade debtors	1,535	1,718
VAT recoverable	11,419	4,048
Amounts due from group undertakings	46,769	-
Prepayments and accrued income	5,821	6,806
	<u>65,544</u>	<u>12,572</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 24 March 2015

7. **CREDITORS:** amounts falling due within one year

	2015	2014
	£	£
Trade creditors	285,557	93,955
Amounts owed to group undertakings	-	80,956
Reserve fund	363,616	264,105
Accruals and deferred income	15,631	32,018
Corporation tax	328	269
	<u>665,132</u>	<u>471,303</u>

Under the terms of the lease, the company may collect contributions from residents for future expenditure. This is held as a reserve fund until the expenditure is undertaken by the company.

	2015	2014
	£	£
Balance at the start of the year	264,105	239,477
Transfer to reserves for the year	99,511	24,628
Balance at the end of the year	<u>363,616</u>	<u>264,105</u>

8. **SHARE CAPITAL**

	2015	2014
	£	£
<i>Allotted, called up and fully paid:</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9. **RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with other wholly owned subsidiaries within the Yattendon Group Plc group.