

Canford Place (Management) Limited

Unaudited

Directors' Report and Financial Statements For the Year Ended 31 March 2017



Canford Place (Management) Limited

Company Information

Directors

S Stovey
K Morison
S. Diaper
J. Kane(appointed 4th April 2016)

Company Secretary

K Morison

Company Number

03454040

Registered Office

6 Poole Hill
Bournemouth
BH2 5PS

Trading Address

59 Cliff Drive
Canford Cliffs
Poole
BH13 7JX

Canford Place (Management) Limited

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Canford Place (Management) Limited

Directors' Report For The Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal Activities

The principal activity of the company is that of a mutual organisation not run for profit that manages the cost of maintaining the block of 9 flats at Canford Place, 59 Cliff Drive, Canford Cliffs, Poole.

Directors

The directors who served during the period were:

K Morison

S Stovey

S Diaper

J Kane was appointed a Director on 4th April 2016.

Statement of Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

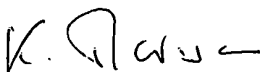
Company law requires directors to prepare financial statements for each financial year. Under that law directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements 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 apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a 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 financials statement 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

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The report was approved by the board on and signed on its behalf.



K Morison
Secretary

Date 7/10/2017

Canford Place (Management) Limited

Profit and Loss Account For The Year Ended 31 March 2017

	Note	2017 £	2016 £
TURNOVER		24,570	27,540
Administrative expenses		(21,271)	(17,330)
OPERATING PROFIT	2	3,299	10,210
Interest receivable		<u>43</u>	<u>82</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,342	10,292
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	8	<u>3,342</u>	<u>10,292</u>

The notes on pages 4 and 5 form part of these financial statements

REGISTERED NUMBER: 03454040

BALANCE SHEET AS AT 31 MARCH 2017

Note	2017		2016	
	£	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	4	11,369		11,369
CURRENT ASSETS				
Debtors	5	0		0
Cash at bank and in hand		55,073		55,131
		<u>55,073</u>		<u>55,131</u>
CURRENT LIABILITIES				
Creditors	6	(2,720)		(6,120)
NET CURRENT ASSETS				
		52,353		49,011
NET ASSETS				
		<u>63,722</u>		<u>60,380</u>
CAPITAL AND RESERVES				
Called up share capital	7	9		9
Reserves	8	63,713		60,371
SHAREHOLDERS FUNDS				
		<u>63,722</u>		<u>60,380</u>

For the year ending 31 March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

S. Stovey
7/10/2017.

S Stovey
Director

The notes on pages 4 and 5 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Note

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents service charges receivable from residential lessees.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis:

Freehold property	0% Not depreciated
Equipment	10% Straight line

2 OPERATING PROFIT

The operating profit is after charging depreciation of £Nil (2016: Nil).

3 TAXATION

UK corporation tax charge on profit for the year: £Nil (2016: Nil)

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
At 1 April 2016 and 31 March 2017	<u>11,369</u>	<u>5,177</u>	<u>16,546</u>
DEPRECIATION			
AT 1 April 2016		5,177	5,177
Charge for year		-	-
At 31 March 2017		<u>5,177</u>	<u>5,177</u>
NET BOOK VALUE			
At 31 March 2017	<u>11,369</u>	<u>0</u>	<u>11,369</u>
AT 31 March 2016	<u>11,369</u>	<u>0</u>	<u>11,369</u>

5 DEBTORS

Trade debtors 2017: £Nil (2016: Nil)

6 CREDITORS

Trade creditors 2017: £2,720. (2016: £6,120)

7 SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
9 Ordinary shares of £1 each	<u>9</u>	<u>9</u>

8 RESERVES

	Contribution from Members in respect of freehold purchase	General Reserve	Sinking Fund	Total
At 1 April 2016	11,360	49,011	0	60,371
Profit for year		3,342	0	3,342
At 31 March 2017	<u>11,360</u>	<u>52,353</u>	<u>0</u>	<u>63,713</u>

9 RELATED PARTY TRANSACTIONS

The directors of the company all have an interest in the transactions of the company through their ownership of a lease on their individual flats at Canford Place.

10 BANK AND CASH BALANCES

	2016	2015
	£	£
Managing Agents Account	39,022	40,158
Bank and Building Society Accounts	16,030	14,918
Cash	21	85