

CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 03395379

DIRECTORS' REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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The Property Services Partnership
170 Dorset Road
London SW19 3EF

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CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION AS AT 31 DECEMBER 2015

REGISTERED NUMBER	03395379	
DIRECTORS	A R Ovenden I J Whittingham	(Dec'd 25 Mar 2015)
COMPANY SECRETARY	Ivan Whittingham	
REGISTERED OFFICE	170 Dorset Road London SW19 3EF	

CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS**

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company is the management of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The directors during the period are shown below:

A R Ovenden (Dec'd 25 Mar 2015)
I J Whittingham

The Company is limited by guarantee and has no share capital

DIRECTORS' RESPONSIBILITIES

The directors are required under company law to prepare financial accounts for each financial year which 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 those financial accounts they are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial accounts comply with the Companies Act 1985. 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.

SMALL COMPANY EXEMPTIONS

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved and authorised for issue by the Board and signed on its behalf on 31st January 2016.

I J Whittingham, Secretary



CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

<u>Item</u>	Notes	2015	2014
		£	£
INCOME:			
Service Charges		7,497	7,252
Interest		-	-
		<hr/> 7,497	<hr/> 7,252
NET OPERATING EXPENSES:			
Administrative expenses		6,395	6,180
		<hr/> 1,102	<hr/> 1,072
OPERATING PROFIT/(LOSS):			
Interest payable and bank charges		(103)	(98)
		<hr/> 999	<hr/> 974
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	5		
Tax on profit/(loss) on ordinary activities		-	-
		<hr/> 999	<hr/> 974
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION			

All activities are continuing.

There are no recognised gains or losses other than those disclosed above.

CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 2015

<u>Item</u>	Notes	2015	2014
		£	£
CURRENT ASSETS			
Debtors	2	9,202	8,164
Prepaid Expenses	3	244	203
		<u>9,446</u>	<u>8,367</u>
CURRENT LIABILITIES			
Accrued Expenses	4	1,407	1,327
NET ASSETS		8,039	7,040
CAPITAL AND RESERVES			
Capital reserve b/fwd		7,040	6,066
Profit and loss account		999	974
TOTAL		8,039	7,040

For the year ending 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in compliance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 31st January 2016 and signed on its behalf by:

I.J. Whittingham  Director

CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 ACCOUNTING POLICIES

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

Income represents net invoiced sales of services, excluding VAT

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

	2015 £	2014 £
2 DEBTORS (Amounts owed to the company)		
Agent's current account	3,599	2,335
Service charges in arrears	5,603	5,829
	<hr/>	<hr/>
	9,202	8,164
3 PREPAID EXPENSES (Amounts paid but in respect of the next accounting period)		
Insurance premium and service charges in advance	244	203
4 ACCRUED EXPENSES (Amounts owed by the company for expenses incurred during the current year but not yet paid for)		
	1,407	1,327
5 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Stated after charging or crediting the following items)		
Bank charges and interest paid	(103)	(98)

CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

APPENDIX:

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 DECEMBER 2015

	2015 £	2014 £
INCOME		
Maintenance charges receivable	7,497	7,252
Interest received	-	-
Total Income	<u>7,497</u>	<u>7,252</u>
EXPENDITURE		
Insurance premium	660	695
Gardening	4,100	4,025
Management Fee	1,000	875
Audit and accountancy charges	400	350
Bank charges and interest	103	98
Sundry expenses	-	-
Company secretarial charges	157	157
Repairs and maintenance	-	-
Health & Safety inspection	78	78
Total Expenditure	6,498	6,278
EXCESS OF INCOME OVER EXPENDITURE FOR YEAR	999	974

This page does not form part of the statutory financial statements