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FIRST SOUTHFLEET MAINTENANCE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
COMPANY NO 1903156 (ENGLAND AND WALES)

TUESDAY



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FIRST SOUTHFLEET MAINTENANCE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2017

The Directors present their Report and the Financial Statements for the year ended 31 August 2017.

Principal Activities

The Company's principal activity during the year was that of managing the properties known as 1 to 17 Greenhill, Buckhurst Hill, Essex. The Company has no profit objective and any surplus on the Profit and Loss Account is designated to finance future costs required to maintain and manage the properties.

Directors and their Interests

The Directors who served during the year were as stated below.

S Loft

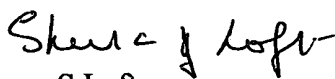
L Southon

E Bennett

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board and signed on its behalf on 29 September 2017.



S Loft
Director

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

FIRST SOUTHFLEET MAINTENANCE LIMITED

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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 August 2017 your duty to ensure that the company has kept proper 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.

P J WEBBER
ACCOUNTANT
96 Abbotsford Gardens
Woodford Green
Essex
IG8 9HP

29 September 2017

FIRST SOUTHFLEET MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2017

	Note	2017 £	2016 £
Turnover	1.2	21,760	20,967
Administrative Expenses		<u>(18,850)</u>	<u>(42,830)</u>
Operating Profit	2	2,910	(21,863)
Building Society Interest Received		<u>-</u>	<u>-</u>
Profit on Ordinary Activities Before Taxation		2,910	(21,863)
Taxation	3	<u>-</u>	<u>-</u>
Profit for the Year After Taxation	6	<u>£2,910</u>	<u>£(21,863)</u>

FIRST SOUTHFLEET MAINTENANCE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Tangible Fixed Assets	4	97,319	100,360
Current Assets			
Prepayments		2,567	2,462
Cash and Bank Balances		9,379	3,192
		11,946	5,654
Creditors:			
Amounts Falling Due Within One Year			
Maintenance Charges Paid in Advance		2,276	2,536
Creditors and Accruals		1,297	696
		(3,573)	(3,232)
Net Current Assets		8,373	2,422
Net Assets		<u>£105,692</u>	<u>£102,782</u>
Capital and Reserves			
Called Up Share Capital	5	18	18
Retained Profit	6	105,674	102,764
Shareholders' Funds		<u>£105,692</u>	<u>£102,782</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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.

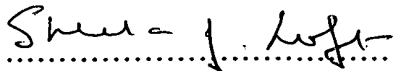
The financial statements have been prepared in accordance with the micro-entity provisions and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

FIRST SOUTHFLEET MAINTENANCE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017 (continued)

The Financial Statements were approved by the Board on 29 September 2017 and signed on its behalf.


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S Loft
Director

FIRST SOUTHFLEET MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

1. Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared in accordance with the micro-entity provisions and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

In accordance with my terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company for the year ended 31 August 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

1.2 Turnover

Turnover represents quarterly maintenance charges receivable from tenants.

1.3 Tangible Fixed Assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Freehold Property – 2% on cost

1.4 V.A.T.

All costs are stated inclusive of VAT, which is irrecoverable.

2. Operating Profit

Operating Profit is stated after charging:

	2017	2016
	£	£
Directors' Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets	<u>3,041</u>	<u>3,041</u>

3. Taxation

No charge for Corporation Tax has been made in these accounts. The Company is not subject to UK Corporation Tax on its profit; it has no profit objective, any revenue surplus being designated to finance future costs required to maintain and manage the properties.

FIRST SOUTHFLEET MAINTENANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017 (continued)

4. Tangible Fixed Assets

	<u>Freehold Property</u>
	<u>£</u>
<u>Cost</u>	
At 1 September 2016	152,057
Additions	-
At 31 August 2017	<u>152,057</u>
<u>Depreciation</u>	
At 1 September 2016	51,697
Charge for period	3,041
At 31 August 2017	<u>54,738</u>
<u>Net Book Value</u>	
At 31 August 2017	<u>£97,319</u>
At 31 August 2016	<u>£100,360</u>

5. Share Capital

	2017	2016
	£	£
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Called Up and Fully Paid		
18 Ordinary Shares of £1 each	<u>18</u>	<u>18</u>

6. Retained Profit

	2017	2016
	£	£
Retained Profit at 1 September 2016	102,764	124,627
Profit for the year	<u>2,910</u>	<u>(21,863)</u>
Retained Profit at 31 August 2017	<u>£105,674</u>	<u>£102,764</u>

FIRST SOUTHFLEET MAINTENANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017 (continued)

7. Contingent Liabilities

As far as the Directors are aware there were no contingent liabilities at 31 August 2017 (2016 -£nil).

8. Capital Commitments

There were no capital or operational commitments at 31 August 2017 (2016 -£nil).

9. Controlling Parties

The Controlling Parties are the occupiers of the 17 flats within the property, who each hold one £1 ordinary share.