

REGISTERED NUMBER: 02168695 (England and Wales)

**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
LIMITED (REGISTERED NUMBER: 02168695)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

DIRECTOR: Mr S P Jackson

SECRETARY: Mrs P E Jones

REGISTERED OFFICE: 26 Primrose Road
Bradwell Village
Milton Keynes
Buckinghamshire
MK13 9AT

REGISTERED NUMBER: 02168695 (England and Wales)

ACCOUNTANTS: Blencowes
15 High Street
Brackley
Northamptonshire
NN13 7DH

**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
LIMITED (REGISTERED NUMBER: 02168695)**

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investments	2		20		20
CURRENT ASSETS					
Debtors		2,015		62	
Cash at bank		<u>1,877</u>		<u>3,763</u>	
		3,892		3,825	
CREDITORS					
Amounts falling due within one year		<u>5,608</u>		<u>6,975</u>	
NET CURRENT LIABILITIES			<u>(1,716)</u>		<u>(3,150)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,696)</u>		<u>(3,130)</u>
CAPITAL AND RESERVES					
Called up share capital	3		140		140
Share premium			700		700
Maintenance reserve			<u>(2,536)</u>		<u>(3,970)</u>
SHAREHOLDERS' FUNDS			<u>(1,696)</u>		<u>(3,130)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 June 2016 and were signed by:

Mr S P Jackson - Director

The notes form part of these abbreviated accounts

**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, despite the fact that the Balance Sheet shows negative capital and reserves. The company is run on a mutual basis and is supported by the umbrella company Tollgate Residents Company Limited. This support is expected to continue for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amounts derived from the provision of services to customers during the year.

Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal budgeted expenditure is reflected in the accounts as a debtor or creditor and is recovered from, or refunded to tenants in the following year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Maintenance reserve

The company is liable to ensure that certain areas, external to the flats, are kept in good repair and decorative order. This includes major decorative work every few years. It has been decided that a separate maintenance reserve should be maintained to cover the expected costs and appropriations are made from the profit and loss account for this purpose.

The company has contracted with Tollgate Residents Company Limited, which has undertaken to perform this work. Separate accounts are sent to each lessee. These charges are determined by applying a fraction to service charge income from each dwelling. This fraction varies depending on the type of dwelling.

Taxation

The company operates on a mutual trading basis and is not liable to corporation tax. Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord and Tenant Act 1987 and liable to taxation of 20% on interest received.

**TOLLGATE SQUARE NO 1 RESIDENTS COMPANY
LIMITED (REGISTERED NUMBER: 02168695)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

2. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 October 2014
and 30 September 2015

20

NET BOOK VALUE

At 30 September 2015
At 30 September 2014

20

20

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company

Tollgate Residents Company Limited

Nature of business: Mutual trading company for property management

Class of shares:	%	
Ordinary	holding	
	20.00	

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
28	Ordinary shares	£5	<u>140</u>	<u>140</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.