

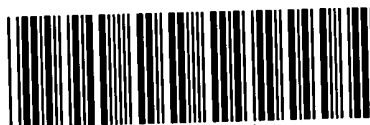
Company Registration No. 02835245 (England and Wales)

**BOXHURST MANAGEMENT COMPANY (1993)
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

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BOXHURST MANAGEMENT COMPANY (1993) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		18,000		18,000
Current assets					
Debtors	3	7,751		7,357	
Cash at bank and in hand		2,913		7,137	
		10,664		14,494	
Creditors: amounts falling due within one year	4	(1,110)		(810)	
Net current assets			9,554		13,684
Total assets less current liabilities			27,554		31,684
Capital and reserves					
Called up share capital	5	19,010		19,010	
Other reserves		8,544		12,674	
Total equity			27,554		31,684

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 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 financial statements 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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26.09.17 and are signed on its behalf by:


F Hamilton
Director

26.09.17

BOXHURST MANAGEMENT COMPANY (1993) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2015	19,010	11,279	-	30,289
Year ended 31 December 2015:				
Profit and total comprehensive income for the year	-	-	1,395	1,395
Transfers	-	1,395	(1,395)	-
Balance at 31 December 2015	19,010	12,674	-	31,684
Year ended 31 December 2016:				
Loss and total comprehensive income for the year	-	-	(4,130)	(4,130)
Transfers	-	(4,130)	4,130	-
Balance at 31 December 2016	19,010	8,544	-	27,554

BOXHURST MANAGEMENT COMPANY (1993) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Boxhurst Management Company (1993) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Boxhurst, Old Reigate Road, Dorking, Surrey, RH4 1NT.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Boxhurst Management Company (1993) Limited prepared in accordance with FRS 102. The financial statements of Boxhurst Management Company (1993) Limited for the year ended 31 December 2015 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE (2015)).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE (2015). Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity at the transition date and are detailed in note 6.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for management services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover represents management charges, excluding Value Added Tax, and monies paid in excess of the annual management charges towards future expenditure.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BOXHURST MANAGEMENT COMPANY (1993) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans and loans from shareholders, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

BOXHURST MANAGEMENT COMPANY (1993) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

Taxation

The company has been set up as a flat management company and it has been agreed with HM Revenue & Customs that it is dormant for tax purposes. This position is periodically reviewed by HM Revenue & Customs.

Employee benefits

All directors are employees of the company under Company Law. No employee receives remuneration or other employee benefits from the company.

2 Tangible fixed assets

Land and buildings £

Cost

At 1 January 2016 and 31 December 2016 18,000

Carrying amount

At 31 December 2016 18,000

At 31 December 2015 18,000

3 Debtors

2016 £

2015 £

Amounts falling due within one year:

Other debtors 7,751 7,357

4 Creditors: amounts falling due within one year

2016 £

2015 £

Other creditors 1,110 810

5 Called up share capital

2016 £

2015 £

Ordinary share capital

Issued and fully paid

19,010 shares of £1 each 19,010 19,010

BOXHURST MANAGEMENT COMPANY (1993) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

Reconciliation of equity

	Notes	1 January 2015 £	31 December 2015 £
Equity as reported under previous UK GAAP		19,010	19,010
Adjustments arising from transition to FRS 102:			
Transfer of surplus/ deficit to sinking fund	(a)	11,279	12,674
Equity reported under FRS 102		30,289	31,684

Reconciliation of profit for the financial period

	Notes	2015 £
Profit as reported under previous UK GAAP		-
Adjustments arising from transition to FRS 102:		
Transfer of surplus/ deficit to sinking fund	(a)	1,395
Profit reported under FRS 102		1,395

Notes to reconciliations on adoption of FRS 102

(a) Establishment of sinking fund

Under old UK GAAP, the company maintained any accumulated surplus or deficit within accruals as amounts due back to members. On transition, to maintain a true and fair view and enable greater transparency these accumulated funds are better disclosed with a sinking fund within equity. A transition adjustment has therefore been made that at transition £11,279 was held on behalf of members with respect to future expenditure. At 31 December £1,395 surplus of income over expenditure was also transferred to the sinking fund.