

FAIRWOOD OWNERS LIMITED

Company Number: 5356712
(England & Wales)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

YEAR TO 31 JULY 2020



FAIRWOOD OWNERS LIMITED

COMPANY INFORMATION

Company number: 5356712

Date of incorporation: 8 Feb 2005

Directors: C.A.Jeanes
N.A.Pimbley
C.E.A.Stevens
L.S.Wood

Secretary: N.A.Pimbley

Registered Office: 4 Fairwood
St.Mary Bourne
Andover
Hampshire

FAIRWOOD OWNERS LIMITED**DIRECTORS' REPORT
FOR THE YEAR TO 31 JULY 2020**

The directors present their report and the financial statements for the year to 31 July 2020.

Principal activity

The principal activity of the company is that of ownership of the freehold of 'Fairwood', St.Mary Bourne, Andover, Hampshire, SP11 6AR. The company is also used to administer and maintain the common parts of the property on behalf of the lessees on a 'non-profit' basis.

Directors' interests

The directors of the company during the period and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

		No. of shares
C.E.A.Stevens	<i>appointed 6 Oct 2006</i>	1
L.S.Wood	<i>appointed 6 Oct 2006</i>	1
N.A.Pimbley	<i>appointed 6 Oct 2006</i>	1
C.A.Jeanes	<i>appointed 1 Oct 2015</i>	1

Responsibilities of the directors

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

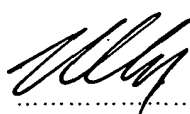
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing these financial statements, the directors are required to:

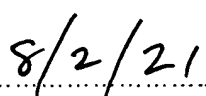
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Parts 15 and 16 of the Companies Act 2006.

On behalf of the board


.....
Director


.....
Date

N.A.PIMBLEY

FAIRWOOD OWNERS LIMITED

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 JULY 2020

		Year to 31 July 2020		Year to 31 Jul 2019	
		£	£	£	£
Income:	Residents' service charges		1,692		1,692
	Interest		0		0
	Other - insurance premium refund		8		0
Expenditure:	Insurance	799		795	
	Maintenance	727		680	
	Bank charges	0		0	
	Accountancy	0		0	
	Other(Com.Hse.Ann.Fee)	13		13	
			1,539		1,488
Operating surplus for period			153		212
Transfer to reserve for property and garden maintenance			100		150
Surplus/deficit for period			53		62

There were no other recognised gains and losses for the year attributable to shareholders.

FAIRWOOD OWNERS LIMITED

BALANCE SHEET
AS AT 31 JULY 2020

	Notes	31 July 2020	31 July 2019
		£	£
Current assets:			
Debtors and prepayments	2	552	523
Cash at bank		3,988	3,864
		<u>4,540</u>	<u>4,387</u>
Creditors:			
Amounts falling due within one year:			
Service charges received in advance		765	765
Expenditure accruals		0	0
		<u>765</u>	<u>765</u>
Net assets		<u>3,775</u>	<u>£3,622</u>
Capital and reserves:			
Called-up share capital	3	4	4
Other reserve - property and garden maintenance	4	3,580	3,480
Retained surplus	5	191	138
		<u>3,775</u>	<u>3,622</u>

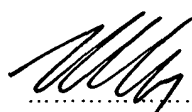
Statements to balance sheet:

For the year ending 31/07/2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


Director

8/2/21
Date

N.A.PIMBLEY

FAIRWOOD OWNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

- | | | |
|------------------------|------|------|
| 1. Accounting policies | 2020 | 2019 |
|------------------------|------|------|

Basis of accounting

These financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities. These statements incorporate the results of the principal activity which is described in the directors' report and which is continuing.

Depreciation

On completion of the sale of 999 year leases on each of the four properties comprising the development, the freehold was transferred by the developer to the company on 5 Oct 2006 at no further cost. Accordingly, depreciation has not been provided on the freehold.

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|--|-------------|-------------|
| 2. Debtors and prepayment of expenditure | | |
| Insurances paid in advance | <u>£552</u> | <u>£523</u> |

- | | | |
|----------------------------|--|--|
| 3. Called-up share capital | | |
|----------------------------|--|--|

Authorised:	4 ordinary shares of £1 each	<u>£4</u>	<u>£4</u>
Issued:	4 ordinary shares of £1 each, fully paid up	<u>£4</u>	<u>£4</u>

- | | | |
|------------------|--|--|
| 4. Other reserve | | |
|------------------|--|--|

Provision for property and garden maintenance	<u>£3,580</u>	<u>£3,480</u>
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- | | | |
|--|--|--|
| 5. The company is a non profit making property management company and as such qualifies for exemption from corporation tax on its surplus under the continuing 'small tax liability' provisions of Section 26 of the Finance Act 2006. | | |
|--|--|--|

6. Movement on reserves	<u>Share capital</u>	<u>Other reserve</u>	<u>Income surplus</u>	<u>Total</u>	<u>Total</u>
Shares issued	4			4	4
Balances b/forward		3,480	138	3,618	3,406
Transfer from Income & Surplus		100	0	100	150
Surplus/deficit for year		0	53	53	62
Balance at 31 July 2020	<u>£4</u>	<u>£3,580</u>	<u>£191</u>	<u>£3,775</u>	<u>£3,622</u>