

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Company Information

| | |
|-------------------|---|
| COMPANY NUMBER | 00714661 |
| REGISTERED OFFICE | 69 Victoria Road SURBITON KT6 4NX |
| DIRECTORS | John K Forsdyke Rosalind J Malakouti-Heshjin Andrew J Canning Michelle M Deans |
| Secretary | Robert D S Heald |

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Not forming part of the Statutory financial statements

Service Charge Accounts

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MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Director's Report

The Directors present their Annual Report together with the Financial Statements for the year ended 31 December 2016.

The principal activity of the Company is to maintain its Freehold Property for the benefit of its members.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

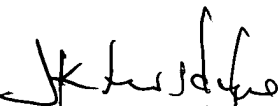
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- 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 provision and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



John K Forsdyke - Director

Date

01/06/2017

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

REVENUE ACCOUNT FOR THE YEAR ENDED 31 December 2016

| | NOTE | £ | 2016 | £ | £ | 2015 | £ |
|------------------------------|------|-----|------|-----|-----|------|-----|
| <u>Revenue</u> | | | | | | | |
| Ground Rents | | 180 | | | 180 | | |
| Maintenance Contributions | | - | | | - | | |
| Insurance Premiums | | - | | | - | | |
| Other Income | | - | | | - | | |
| Interest net of Taxation | | - | | 180 | - | | 180 |
| | | | | | | | |
| <u>Expenditure</u> | | | | | | | |
| Rent Charge | | 180 | | | 180 | | |
| Maintenance of the property | | - | | | - | | |
| Administrative Fees | | - | | 180 | - | | 180 |
| | | | | | | | |
| Operating Surplus/(deficit) | | | | - | | | - |
| Transfer (to)/from Provision | | | | - | | | - |

The Notes form part of these Financial Statements

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET AS AT 31 DECEMBER 2016

| | NOTE | £ | 2016 | £ | £ | 2015 | £ |
|---|------|---|------|----------|---|------|----------|
| FIXED ASSETS | | | | | | | |
| Tangible Assets | | | | | | | |
| Freehold interest in Masefield Court, Lovelace Road, Surbiton, Surrey. | | | | | | | |
| At Cost | | | | 1 | | | 1 |
| CURRENT ASSETS | | | | | | | |
| | | | | - | | | - |
| | | | | <u>1</u> | | | <u>1</u> |
| CREDITORS: Amounts falling due within one year | | | | - | | | - |
| NET CURRENT ASSETS | | | | <u>1</u> | | | <u>1</u> |
| CAPITAL AND RESERVES | | | | <u>1</u> | | | <u>1</u> |

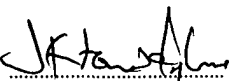
The liability of the Members is limited to an amount not exceeding £1.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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.



John K Forsdyke - Director

01/06/17

Date

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

MASEFIELD COURT (SURBITON) MAINTENANCE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016)

Masefield Court, Lovelace Road, Surbiton.

Statement of Service Charges and Costs for the year ended 31 December 2016

| | NOTE | £ | 2016 | £ | £ | 2015 | £ |
|------------------------------|------|-------|------|--------|-------|------|--------|
| <u>Revenue</u> | | | | | | | |
| Maintenance Contributions | | 11820 | | | 11640 | | |
| Other Income: | | - | | | 929 | | |
| - Interest | | 4 | | | 3 | | |
| - Corporation Tax | | - | | | - | | |
| | | | | 11824 | | | 12572 |
| <u>Expenditure</u> | | | | | | | |
| Maintenance of the property | 5 | 12466 | | | 4488 | | |
| Administrative Fees | 6 | 2013 | | 14479 | 2013 | | 6501 |
| | | | | | | | |
| Operating Surplus/(deficit) | | | | (2655) | | | 6071 |
| Transfer (to)/from Provision | 4 | | | 2655 | | | (6071) |

Masefield Court, Lovelace Road, Surbiton**BALANCE SHEET AS AT 31 December 2016**

| | NOTE | £ | 2016 £ | £ | 2015 £ |
|---------------------------------|------|--------------|--------------|--------------|--------------|
| FIXED ASSETS | | | | | |
| Tangible Assets | | | | | |
| CURRENT ASSETS | | | | | |
| Sundry Debtors/Prepayments | 2 | 4583 | | 1658 | |
| Balance held by managing agents | | 15126 | | 21288 | |
| | | <u>19709</u> | | <u>22946</u> | |
| CREDITORS - due within one year | 3 | 891 | | 1473 | |
| Sundry Creditors | | <u>-</u> | | <u>-</u> | |
| NET CURRENT ASSETS | | | <u>18818</u> | | <u>21473</u> |
| NET ASSETS | | | <u>18818</u> | | <u>21473</u> |
| RESERVES | 4 | | <u>18818</u> | | <u>21473</u> |

Masefield Court, Lovelace Road, Surbiton

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

1 Accounting Policies

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows: -

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 January 2016).

2 Debtors and Prepayments

| | 2016 | 2015 |
|---------------------------|-------------|-------------|
| Maintenance Contributions | 3383 | 1150 |
| Water Rates | - | - |
| Sundry Debtors | - | 508 |
| Electricity | - | - |
| Insurance | 1200 | - |
| Ground Rent | - | - |
| | <u>4583</u> | <u>1658</u> |

3 Creditors - amounts falling due within one year

| | | | |
|--------------------------------------|---|------------|-------------|
| Maintenance Contributions in advance | 3 | - | - |
| Accountancy and Administrative fees | | - | - |
| Cleaning | | 69 | 46 |
| Electricity | | 41 | - |
| Repairs | | - | 155 |
| Management Fees | | - | - |
| Gardening | | 200 | 360 |
| Tree Surgery | | - | 912 |
| Sundry Expense | | - | - |
| Supervisory fees | | 491 | - |
| Ground Rent | | 90 | - |
| | | <u>891</u> | <u>1473</u> |

4 Provision for Liabilities

General Maintenance

| | |
|---------------------------------------|--------------|
| At 1 January 2016 | 21473 |
| Transferred (to)/from revenue Account | (2655) |
| At 31 December 2016 | <u>18818</u> |

5 Maintenance of Property

| | 2016 | 2015 |
|---------------------------------------|--------------|-------------|
| Gardening | 2000 | 1740 |
| Tree Surgery | - | 912 |
| Cleaning and Window Cleaning | 987 | 758 |
| Electricity | 763 | 145 |
| General Maintenance and Small Repairs | 1097 | (389) |
| Water Rates | - | 85 |
| Insurance | 2216 | 1237 |
| Insurance ReValuation | - | - |
| Major Works - Internal Redecorations | 4912 | - |
| Cavity Wall Insulation | - | - |
| Surveyor's Fee | 491 | - |
| | <u>12466</u> | <u>4488</u> |

6 Administrative Costs

| | | |
|-------------------------------------|-------------|-------------|
| Sundry Expenses | - | - |
| Filing Fee | 13 | 13 |
| Accountancy and Administrative Fees | - | - |
| Managing Agents' Fees | 2000 | 2000 |
| Bank Charges | - | - |
| Bank Interest | - | - |
| Insurance Valuation Fees | - | - |
| | <u>2013</u> | <u>2013</u> |

7 Transactions with Related Parties

In common with other members, each Director is a lessee of Masefield Court and a contributor to the running costs of the property.