

Camden Hurst (Milford) Management Company Limited

Annual Report and Financial Statements

for the Year Ended 30 June 2014

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Camden Hurst (Milford) Management Company Limited
Contents

Directors' Report	1 to 2
Independent Auditor's Report	3 to 4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 to 8

The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	9 to 11
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Camden Hurst (Milford) Management Company Limited
Directors' Report for the Year Ended 30 June 2014

The directors present their report and the financial statements for the year ended 30 June 2014.

Directors of the company

The directors who held office during the year were as follows:

L B E Cummins, Esq.

D Hughes, Esq. (resigned 23 August 2013)

J Lammiman

G E Bignell, Esq.

Mrs H M Gigner

N Wharton, Esq.

G Barnett, Esq. - (appointed 23 August 2013)

Directors' responsibilities

The directors are responsible for preparing the Directors' 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 applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

Camden Hurst (Milford) Management Company Limited

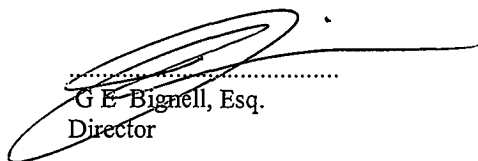
Directors' Report for the Year Ended 30 June 2014

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Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4.8.14 and signed on its behalf by:


G E Bignell, Esq.
Director

JEAN LAMMIMAN
Chairman

Independent Auditor's Report to the Members of Camden Hurst (Milford) Management Company Limited

We have audited the financial statements of Camden Hurst (Milford) Management Company Limited for the year ended 30 June 2014, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 1), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

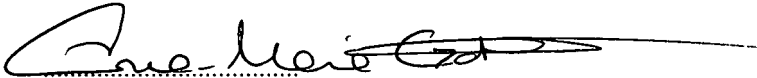
**Independent Auditor's Report to the Members of
Camden Hurst (Milford) Management Company Limited**

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.



Anne-Marie Gates FCCA ACA (Senior Statutory Auditor)
For and on behalf of Princecroft Willis LLP, Statutory Auditor

The George Business Centre
Christchurch Road
New Milton
BH25 6QJ

4 August 2014

Camden Hurst (Milford) Management Company Limited
Profit and Loss Account for the Year Ended 30 June 2014

	Note	2014 £	2013 £
Turnover		150,665	150,724
Administrative expenses		<u>(142,710)</u>	<u>(161,679)</u>
Operating profit/(loss)	2	<u>7,955</u>	<u>(10,955)</u>
Profit/(loss) on ordinary activities before taxation		7,955	(10,955)
Tax on profit/(loss) on ordinary activities	3	<u>(66)</u>	<u>(37)</u>
Profit/(loss) for the financial year	8	<u><u>7,889</u></u>	<u><u>(10,992)</u></u>

The company has no recognised gains or losses for the year other than the results above.

Camden Hurst (Milford) Management Company Limited

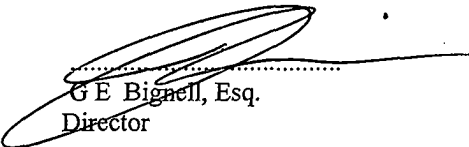
(Registration number: 1234750)

Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Current assets			
Debtors	4	6,342	6,311
Cash at bank and in hand - service charge money is held in trust by the company for the lessees		168,949	179,322
		175,291	185,633
Creditors: Amounts falling due within one year	5	(32,170)	(27,348)
Total assets less current liabilities		143,121	158,285
Creditors: Amounts falling due after more than one year	6	(3,471)	(3,471)
Net assets		139,650	154,814
Capital and reserves			
Called up share capital	7	90	90
Reserve fund - general	8	13,288	5,399
Special fund reserve		126,272	149,325
Shareholders' funds		139,650	154,814

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 4.8.14 and signed on its behalf by:


G E Bignell, Esq.
Director

JEAN LAMMIMAN
Chairman

Camden Hurst (Milford) Management Company Limited
Notes to the Financial Statements for the Year Ended 30 June 2014

1 Accounting policies

Basis of preparation

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 service charges receivable from the residential lessees.

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2014 £	2013 £
Audit and accountancy fees	<u>2,280</u>	<u>2,496</u>

3 Taxation

Tax on profit/(loss) on ordinary activities

	2014 £	2013 £
Current tax		
Taxation charge	<u>66</u>	<u>37</u>

4 Debtors

	2014 £	2013 £
Trade debtors	1,476	1,476
Prepayments and accrued income	<u>4,866</u>	<u>4,835</u>
	<u>6,342</u>	<u>6,311</u>

5 Creditors: Amounts falling due within one year

	2014 £	2013 £
Taxation	68	62
Service charges received in advance	14,689	17,429
Accruals and deferred income	<u>17,413</u>	<u>9,857</u>
	<u>32,170</u>	<u>27,348</u>

Camden Hurst (Milford) Management Company Limited
Notes to the Financial Statements for the Year Ended 30 June 2014

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6 Creditors: Amounts falling due after more than one year

	2014 £	2013 £
Loan account - Camden Hurst (Milford) Freehold Company Limited	<u>3,471</u>	<u>3,471</u>

7 Share capital

Allotted, called up and fully paid shares

	2014	2013
	No. £	No. £
Ordinary shares of £1 each	<u>90 90</u>	<u>90 90</u>

8 Reserves

	Reserve fund - general £	Special fund reserve £	Total £
At 1 July 2013	5,399	149,325	154,724
Contributions received in year	-	85,236	85,236
Transfers from/to Profit and Loss Account	<u>7,889</u>	<u>(108,289)</u>	<u>(100,400)</u>
At 30 June 2014	<u>13,288</u>	<u>126,272</u>	<u>139,560</u>

9 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Camden Hurst (Milford) Freehold Company Limited

(A company under common control)

The freehold of the property which is managed by the company is owned by Camden Hurst (Milford) Freehold Company Limited. At the balance sheet date the amount due to Camden Hurst (Milford) Freehold Company Limited was £3,471 (2013 - £3,471).