

Registered No: 1411008

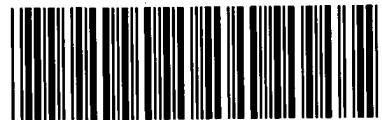
SANDY WAY PROPERTY OWNERS COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

2 March 2017

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6 Notes to the Accounts

The following page does not form part of the statutory accounts:

9 Schedule to the Detailed Income and Expenditure Account

COMPANY INFORMATION

Directors: Mr J Austen
Mr D Dwan
Mr C Heap
Mr A Kendall

Secretary: Mr A Kendall

Registered Office: Whiteladies
Sandy Way
Cobham
Surrey
KT11 2EY

Registered number: 1411008
England and Wales

Bankers: Barclays Bank plc
Cobham Branch
Walton on Thames Group
PO Box 193
8/12 Church Street
Walton-on-Thames
Surrey KT12 2YW

DIRECTORS' REPORT

The Directors present their report to the members of the company together with the financial statements for the year ended 2 March 2017.

Principal activity

The company owns the freehold of the private road in Cobham, Surrey known as Sandy Way and is principally concerned with the maintenance of the road, its gate and the common verges for the mutual benefit of the members.

Directors

The Directors of the company during the year are disclosed on page 2.

The report of the Directors was approved by the Board on 13 October 2017 and signed on its behalf.

A handwritten signature in black ink, consisting of a stylized 'N' followed by a horizontal line that curves upwards at the end.

Mr A Kendall
Secretary

INCOME & EXPENDITURE ACCOUNT
For the years ended 2 March

	<u>Note</u>	<u>2017</u> £	<u>2016</u> £
Turnover		6,300	6,300
Direct costs	12	(3,530)	(3,493)
Gross surplus		2,770	2,807
Administrative expenses	12	(3,712)	(3,261)
Operating deficit	2	(942)	(454)
Interest received		2	3
Deficit before tax		(940)	(451)
Tax on deficit	3	-	-
Deficit after tax and before reserves		(940)	(451)
Dividends paid or proposed		-	-
Deficit for the year		(940)	(451)
Retained surplus at beginning of year		-	-
Transfer from capital expenditure and maintenance reserve	7	940	451
Retained surplus at end of year		-	-

The notes on pages 6 to 8 form part of these financial statements.
Note 12 is not part of the statutory accounts.

BALANCE SHEET

As at 2 March

	<u>Notes</u>	<u>2017</u> £	<u>2016</u> £
FIXED ASSETS			
Tangible assets	4	2,988	5,594
CURRENT ASSETS			
Debtors and prepayments	5	-	-
Cash at bank and in hand		11,998	9,912
		<u>11,998</u>	<u>9,912</u>
CREDITORS: amounts falling due within one year	6	(420)	-
NET CURRENT ASSETS		<u>11,578</u>	<u>9,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,566	15,506
NET ASSETS		<u>14,566</u>	<u>15,506</u>
CAPITAL AND RESERVES			
Called up share capital	8	14	14
Capital expenditure and maintenance reserve	7	14,552	15,492
Income and expenditure account retained surplus		-	-
SHAREHOLDERS' FUNDS		<u>14,566</u>	<u>15,506</u>

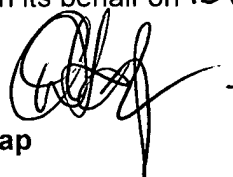
For the year ended 2 March 2017 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period, in accordance with section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 October 2017.



Mr C Heap
Director

The notes on pages 6 to 8 form part of these financial statements.

NOTES TO THE ACCOUNTS
For the year ended 2 March 2017

1 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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).

(b) Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

(c) Income

Income comprises revenue recognised by the company in respect of service charges receivable from its shareholders who are the owners of property on Sandy Way.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land	-	NIL
Electric gate	-	over 10 years
Lamp post	-	over 5 years

2 OPERATING DEFICIT

During the year no director received any emoluments (2016: nil).

3 TAXATION

The company is a mutual trading company. In the directors' opinion there is no liability to corporation tax for the year (2016: £nil).

4 TANGIBLE FIXED ASSETS

	Freehold Land £	Plant & Equipment £	Total £
Cost at the beginning of the year	382	24,774	25,156
At end of year	<u>382</u>	<u>24,774</u>	<u>25,156</u>
Depreciation at the beginning of year	-	19,562	19,562
Charge for the year	-	2,606	2,606
Depreciation at end of year	<u>-</u>	<u>22,168</u>	<u>22,168</u>
Net book value at end of year	<u>382</u>	<u>2,606</u>	<u>2,988</u>
Net book value at start of year	<u>382</u>	<u>5,212</u>	<u>5,594</u>

NOTES TO THE ACCOUNTS
For the year ended 2 March 2017

5 DEBTORS & PREPAYMENTS

	<u>2017</u> £	<u>2016</u> £
Debtors	1,000	1,000
Less: provision for bad debts	<u>(1,000)</u>	<u>(1,000)</u>
	<u>-</u>	<u>-</u>

Debtors in 2017 and 2016: High Trees - £1,000 for road dues owed representing five years of non-payment against which a provision of £1,000 was made in 1998.

6 CREDITORS: amounts falling due within one year

	<u>2017</u> £	<u>2016</u> £
Accruals – gate repairs	420	-
	<u>420</u>	<u>-</u>

7 CAPITAL EXPENDITURE AND MAINTENANCE RESERVE

	<u>2017</u> £	<u>2016</u> £
Reserve at beginning of year	15,492	15,943
Contributions	-	-
Reductions	<u>(940)</u>	<u>(451)</u>
Reserve at end of year	<u>14,552</u>	<u>15,492</u>

Reserves transferred from retained profits to provide for future expenditure for road surfacing, repairs and maintenance costs.

NOTES TO THE ACCOUNTS
For the year ended 2 March 2017

8 SHARE CAPITAL

	<u>2017</u>	<u>2016</u>
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Issued and fully paid		
14 Ordinary shares of £1 each	14	14

9 RELATED PARTY TRANSACTIONS

The company collected service charges of £450 in the year (2016: £450) from each of its shareholders who are also property owners.

10 CAPITAL COMMITMENTS

There were no capital commitments at the year-end (2016- £nil).

11 CONTROLLING PARTY

- There is no ultimate controlling party.

12 SCHEDULE TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 2 March

	<u>2017</u> £	<u>2016</u> £
INCOME		
Service charge from property owners	6,300	6,300
Bank interest income	2	3
	<u>6,302</u>	<u>6,303</u>
DIRECT COSTS		
Gate maintenance	1,730	1,933
Gardening	1,800	1,560
Total	<u>3,530</u>	<u>3,493</u>
ADMINISTRATIVE EXPENSES		
Insurance	460	447
Annual return fee	13	13
Social events	633	195
Depreciation	2,606	2,606
Total	<u>3,712</u>	<u>3,261</u>
Total expenses	<u>7,242</u>	<u>6,754</u>
Net deficit for the year	<u>(940)</u>	<u>(451)</u>

This page is not part of the Statutory Accounts