

Heatherland Residents Association Ltd
Company No. 1582393

Reports and Accounts
for the year ended 24 June 2017

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COMPANIES HOUSE

DIRECTORS REPORT FOR THE YEAR ENDED 24 JUNE 2017

The Directors submit their report and financial statements year ended 24 June 2017

ACTIVITIES

The principal activity of the company continues to be that of a management company which maintains the joint freehold property of the shareholders, being 51 and 53 Hillmarton Road, London N7.

DIRECTORS

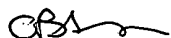
The directors who served throughout the year and their interests in its share capital were as follows:-

	<u>Ordinary Shares at £1 each</u>	
	24/06/17	25/06/16
D M Beaven	1	1
R J Fairbrother	1	1
O Anderson	1	1

SMALL COMPANY RULES

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

This report was approved by the board on 12th October 2017 and signed by order of the board.



.....
O Anderson - Director



.....
D Beaven - Director

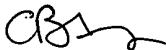
BALANCE SHEET AS AT 24 JUNE 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
<u>Current Assets</u>			
Amounts owing by residents	7	0	0
Cash at bank		19746	32815
		<u>19746</u>	<u>32815</u>
<u>Current Liabilities</u>			
Accruals and creditors	6	13	13
Amounts owing to residents	7	<u>0</u>	<u>0</u>
		<u>13</u>	<u>13</u>
<u>Net current assets</u>		19733	32802
Represented by:			
<u>Capital & Reserves</u>			
Forward funding	4,5	19725	32794
Issued Share Capital			
£1 Ordinary Shares			
(Authorised 100 Ordinary Shares of £1 each)		8	8

BALANCE SHEET AS AT 24 JUNE 2017 - Continued

In approving these financial statements as directors of the company we hereby confirm:

- (a) For the year ending 24/06/2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- (b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



.....
O Anderson - Director



.....
D Beaven - Director

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 JUNE 2017

	<u>Note</u>	<u>2017</u>	<u>2016</u>
<u>Income</u>			
Service Charges Received		14400	14400
Bank interest Received		2	4
		<u>14404</u>	<u>14404</u>
<u>Expenditure</u>			
Insurance		1635	1553
Electricity		190	183
General repairs & Garden Expenses		3133	1766
53 Re-roof		22500	0
Annual return charges		13	13
		<u>27471</u>	<u>3515</u>
Surplus / (deficit) for the period	4,5	<u>(13069)</u>	<u>10889</u>

There were no recognised gains or losses other than those included in the Income & Expenditure Account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2017

1 Accounting Policies

The financial statements are prepared under the historical cost convention in £UK and incorporate the results of the principle activity which is described in the Directors Report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

2 Freehold Property

The Company holds the freehold of the property known as 51/53 Hillmarton Road for the benefit of the lessees of the flats in the buildings erected thereon, the cost of acquisition (£1,716) was written off in full in 1982, on the grounds that it was an expense of the participating members and will not be recoverable from future lessees.

3 Ground Rent

Under provisions of the Leases, between the lessees and the Company, a ground rent of £50 per annum is due from each lessee. Ground Rent has not been charged by the Company.

4 Forward Funding

Under the provisions of the Leases between the company and the lessees, the Company has certain obligations in respect of periodic decoration and maintenance of the exterior of the building and the interior common parts. Commencing in the financial year 25 June 1998 – 24 June 1999 a proportion of the service charge has been set aside in respect of these requirements. However, the attention is drawn to members that should these obligations exceed provisions further monies will be required.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2017
(cont)**

5. The deficit for the accounting year 25 June 2016-24 June 2017 has been funded in its entirety from the forward funding account.

6. Accruals & Creditors

	<u>2017</u>	<u>2016</u>
Annual return fee	13	13
	<u>13</u>	<u>13</u>

7. Residents Current Accounts

Flat	B.fwd 25/6/16	Amount received	Service Charge	C.fwd 24/6/17
1	0	1800	1800	0
2	0	1800	1800	0
3	0	1800	1800	0
4	0	1800	1800	0
5	0	1800	1800	0
6	0	1800	1800	0
7	0	1800	1800	0
8	0	1800	1800	0
	<u>0</u>	<u>14400</u>	<u>14400</u>	<u>0</u>
Owing by residents	0			0
Owing to residents	<u>0</u>			<u>0</u>
	<u>0</u>			<u>0</u>