

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**



Company No. 1652412

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

DIRECTORS' REPORT

The Directors present their Report with the audited Financial Statements for the year ended 31 March 2018

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of the management of Clyde House, 93 Surbiton Road, Kingston-upon-Thames, Surrey.

The Directors consider the state of affairs and likely future developments to be satisfactory.

RESULTS AND DIVIDENDS

The profit for the year amounted to £9585. It is recommended that this amount be dealt with as follows:-

	£
Transfer to reserves	9585
	<hr/>
	9585
	<hr/>

DIRECTORS/SECRETARY

The Directors during the year and their notifiable interest in the allotted shares of the Company were:-

	<u>31 March 2018</u>	<u>31 March 2017</u>
M Cilkova	1	1
C A Miles (Resigned 1.11.17)	-	1

INDEPENDENT ACCOUNTANT

In accordance with the Companies Act 2006, a resolution proposing the appointment of Mr Alan D Bott, FCCA, as the Independent Accountant to the Company will be put to the Annual General Meeting.

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

DIRECTORS' RESPONSIBILITY

The Directors are required by UK Company Law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss for that period. In preparing the financial statements, appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made. The financial statements have been prepared on a going concern basis because it is deemed appropriate to presume that the Company will continue in business. The Directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Dawn Davies', with a stylized flourish at the end.

DAWN DAVIES, FOR AND ON BEHALF OF!

GRAHAM BARTHOLOMEW LIMITED
Company Secretary

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

REPORT OF THE INDEPENDENT ACCOUNTANT

To the Board of Directors

You have acknowledged on the Balance Sheet your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions I have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These have been compiled from the accounting records of the company maintained by the Managing Agents, Graham Bartholomew Limited, and from the information and explanations provided to me.



Alan D Bott Esq FCCA
Chartered Certified Accountant
21 Ferndown Gardens
Cobham
SURREY KT11 2BH

CLYDE HOUSE MANGEMENT (KINGSTON) LIMITED

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

CASHFLOW STATEMENT

A cashflow statement has not been published as the Company is exempt from the requirement to do so under the provisions of Financial Reporting Standard 1.

CLYDE HOUSE MANGEMENT (KINGSTON) LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u> £
TURNOVER -	1	23040	23040
Net Operating Expenses	2	(13474)	(21966)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		9566	1074
Interest receivable		19	9
Tax on result on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial year		9585	1083
Reserve for future repairs and maintenance brought forward		24953	23870
		<hr/>	<hr/>
Reserve for future repairs and maintenance carried forward		34538	24953
		<hr/> <hr/>	<hr/> <hr/>

The Company has no recognised gains and losses other than those included in the profit above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

BALANCE SHEET

at 31 March 2018

	<u>Notes</u>	<u>2018</u> £	<u>2017</u> £
<u>CURRENT ASSETS</u>			
Debtors and prepayments	4	8375	6124
Cash at Bank		27369	20025
		<u>35744</u>	<u>26149</u>
CURRENT LIABILITIES			
Creditors' amounts falling due within one year	5	(806)	(796)
NET CURRENT ASSETS		<u><u>34938</u></u>	<u><u>25353</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	400	400
Reserve for future repairs and maintenance		34538	24953
SHAREHOLDERS' FUNDS		<u><u>34938</u></u>	<u><u>25353</u></u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements on pages 7 – 11 were approved by the Board of Directors on and were signed on its behalf by:



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GRAHAM BARTHOLOMEW LIMITED
Company Secretary

Ms M Cilkova, Director 

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 31 March 2018

1. TURNOVER

The Company's turnover comprises the annual service charges levied upon the residents

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
2. NET OPERATING EXPENSES		
Independent Accountant's remuneration	710	700
Other administrative expenses	12764	21266
	<u> </u>	<u> </u>
	13474	21966
	<u> </u>	<u> </u>

3. TAXATION

There is no taxation charge for the year because the Company had insufficient taxation investment income (2017 £NIL)

4. DEBTORS

	<u>2018</u>	<u>2017</u>
	£	£
Trade Debtors	4610	2452
Prepayments – insurance and door entry system rental	3765	3672
	<u>8375</u>	<u>6124</u>

5. CREDITORS

	<u>2018</u>	<u>2017</u>
	£	£
Amounts falling due within one year:		
Accruals	806	796
	<u>806</u>	<u>796</u>

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

6. **SHARE CAPITAL**

	<u>2018</u>	<u>2017</u>
Called up share capital		
Authorised and allotted and fully paid 16 Ordinary shares of £25 each	<u>400</u>	<u>400</u>

7. **CONTINGENT LIABILITIES**

Under the terms of the lease, the company is committed to paint the exterior and interior of the block every three and five years respectively. The exterior and interior was painted in 2007 and, previous to that, the exterior in 2004, and the interior in 2000. Major internal and external works are in the planning stages and will commence when the details have been finalised and related costs have been invoiced and collected in full.

CLYDE HOUSE MANAGEMENT (KINGSTON) LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2018

	<u>2018</u>		<u>2017</u>
	£		£
INCOME			
Service charge receivable	23040		23040
Interest	19		9
	<u>23059</u>		<u>23049</u>
<u>LESS EXPENDITURE:</u>			
	£		£
Cleaning and gardening	1506		1647
Light and heat	191		177
Repairs and maintenance	311		163
Management Fee	2884		2812
Insurance	5761		5706
Sundry expenses	98		49
Independent Accountant's fee	710		700
Ground rent	400		400
Door entry system rental/repair	803		661
Company Secretarial	360		360
Health and Safety inspection	450		-
Fees relating to proposed internal and external works	- <u>13474</u>		<u>9291</u> <u>21966</u>
NET PROFIT FOR THE YEAR	<u>9585</u>		<u>1083</u>