

Company Number: 01921015

HERMITAGE MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019

THURSDAY



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CONTENTS

Page

2 REPORT OF THE DIRECTORS

3 STATEMENT OF INCOME AND RETAINED EARNINGS

4 STATEMENT OF FINANCIAL POSITION

5 & 6 NOTES TO THE FINANCIAL STATEMENTS

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2019.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of the administration, management and maintenance of The Hermitage, Portsmouth Road, Kingston upon Thames, Surrey.

DIRECTORS

The directors who served the company during the year are as follows:-

C L Hayward
M Macer
S Mairs
J S Ransom
J M Waddleton (Resigned 3.4.19)

DIRECTORS' INSURANCE

The Hermitage has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company.

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

ON BEHALF OF THE BOARD



R D S HEALD FRICS
Company Secretary

Registered office:
69 Victoria Road
Surbiton
Surrey KT6 4NX

Approved by the directors on 25/10/2019

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019	2018
INCOME			
Ground Rents		90	90
EXPENDITURE			
Rent Charge	350		350
Depreciation	56		56
		<u>406</u>	<u>406</u>
OPERATING (DEFICIT)/SURPLUS		(316)	(316)
Taxation	3	-	-
(DEFICIT)/SURPLUS FOR THE YEAR		<u>(316)</u>	<u>(316)</u>
RETAINED EARNINGS AT THE START OF THE YEAR		5,362	5,678
Transfer to Other Provision		-	-
RETAINED EARNINGS AT THE END OF THE YEAR		<u><u>£5,046</u></u>	<u><u>£5,362</u></u>

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019	2018
FIXED ASSETS			
TANGIBLE ASSETS	4	2,180	2,236
CURRENT ASSETS			
Debtors	5	10,066	10,363
CREDITORS: Amounts falling due within one year		-	37
NET CURRENT ASSETS		10,066	10,326
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£12,246</u>	<u>£12,562</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	24	24
Share premium	7	7,176	7,176
Sinking fund	7	5,046	5,362
SHAREHOLDERS' FUNDS		<u>£12,246</u>	<u>£12,562</u>

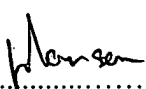
For the year ended 30 June 2019 the company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies.

The shareholders have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 25/15/2019 and are signed on behalf of the board by:



J S RANSOM

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2019**

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", taking advantage of the disclosure exemptions available to small entities in Section 1A of the Standard.

2. ACCOUNTING POLICIES

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

a. Basis of Preparation

The financial statements have been prepared on the historical cost basis.

b. Accounting for Service Charges

The company is responsible for the management of The Hermitage, Portsmouth Road, Kingston upon Thames, Surrey and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

3. TAXATION

The Company is a mutual trading company and accordingly there is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 19%.

4. TANGIBLE FIXED ASSETS

	Long Leasehold
COST	
At 1 July 2018 and 30 June 2019	£3,300
	=====
DEPRECIATION	
At 1 July 2018	1,064
Charge for year	56

At 30 June 2019	£1,120
	=====
NET BOOK VALUE	
At 30 June 2019	£2,180
	=====
At 30 June 2018	£2,236
	=====

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (contd.)

5. DEBTORS: Amounts falling due within one year	2019	2018
Rent Charge in Advance	175	175
Ground Rent Arrears	15	15
The Hermitage Service Charge Account	9,876	10,173
	<u>£10,066</u>	<u>£10,363</u>

6. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:

	2019		2018	
	No	£	No	£
Ordinary shares of £1 each	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>

7. RESERVES

	Share premium	Sinking fund	Totals
At 1 July 2018	7,176	5,362	12,538
Deficit for the year	-	(316)	(316)
At 30 June 2019	<u>£7,176</u>	<u>£5,046</u>	<u>£12,222</u>