

Company No. 02058528

GREENWOOD PROPERTY MANAGEMENT LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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GREENWOOD PROPERTY MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their annual report, together with the financial statements for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company for the year was to hold the freehold interest in Greenwood, 31 Princes Way, London SW19, for the benefit of the individual flat owners participating in a scheme of ownership.

RESULTS AND DIVIDENDS

The results are shown on page 3.

No dividends have been paid or declared.

FIXED ASSETS

There were no changes in fixed assets in the year.

DIRECTORS

The directors who served at any time during the year were as follows:

Mr G Harris
Mr M D Lewis (appointed 23.10.18)
Ms H Meyer
Ms P Ridsdale
Ms C Van Rensburg

GREENWOOD PROPERTY MANAGEMENT LIMITEDDIRECTORS' REPORTFOR THE YEAR ENDED 31 DECEMBER 2018

(continued)

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to:

select suitable accounting policies and then apply them consistently;
make judgements and estimates that are reasonable and prudent;
follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

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

C. van Pensburg
.....
Director

09 July 2019
.....
Date

C. van Pensburg
.....
Name of signatory

GREENWOOD PROPERTY MANAGEMENT LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31 DECEMBER 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
INCOME - TURNOVER		-	-
ADMINISTRATIVE EXPENSES		-	-
OPERATING PROFIT	2	-	-
Interest receivable		<u>1</u>	<u>3</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1	3
Tax on surplus on ordinary activities	4	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>1</u>	<u>3</u>
RETAINED PROFIT FOR THE YEAR		1	3
BALANCE B/F 31.12.17		<u>4586</u>	<u>4583</u>
BALANCE C/F 31.12.18		<u>£4587</u>	<u>£4586</u>

All income and expenditure relates to continuing operations and there were no gains or losses other than those dealt with above.

GREENWOOD PROPERTY MANAGEMENT LIMITEDBALANCE SHEETAS AT 31 DECEMBER 2018

	<u>Note</u>	<u>2018</u>	<u>2017</u>
FIXED ASSETS			
Tangible assets	5	27170	27170
CURRENT ASSETS			
Cash at bank and in hand		=	<u>9388</u>
		-	9388
CREDITORS – amounts falling due within one year	7	=	<u>330</u>
NET CURRENT ASSETS		<u>-</u>	<u>9058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£27170</u>	<u>£36228</u>
CAPITAL AND RESERVES			
Called up share capital	8	26	26
Other Reserve	9	22557	31616
Profit and Loss account		<u>4587</u>	<u>4586</u>
Shareholders funds-equity interests		<u>£27170</u>	<u>£36228</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board and authorised for issue and signed by:

.....C. van Rensburg.....Director

.....C. van Rensburg.....
Name of signatory

.....09 July 2019.....
Date

GREENWOOD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). All amounts are shown in pounds.

1.2 Income

Income for the year represents ground rents receivable and similar charges to members of the company and lessees of the property named on page 1, however the collection of ground rents by the managing agents ceased with effect from April 2012 and the company did not collect any such charges in the year.

1.3 Depreciation and tangible assets

Freehold properties are maintained to ensure that their useful economic life does not diminish over time. In the directors' opinion depreciation would be immaterial and has, therefore, not been charged.

2. OPERATING INCOME

	<u>2018</u>	<u>2017</u>
This includes:		
Interest receivable from UK banks	<u>£1</u>	<u>£3</u>

3. EMPLOYEE INFORMATION

None of the directors received any remuneration from the company during the year.

There were no employees apart from the directors during the year.

4. TAXATION

The company is not at the moment required to file a Tax Return and therefore no provision for UK corporation tax has been made.

GREENWOOD PROPERTY MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>
Cost	
At 31 December 2017 and 31 December 2018	<u>£27170</u>
Depreciation	
At 31 December 2017 and 31 December 2018	<u>-</u>
Net book value at	
31 December 2017 and 31 December 2018	<u>£27170</u>

The freehold property relates to the property named on page 1.

6. CONTROL AND COMPANY STATUS

The company is not controlled by any one party. The company is a private company limited by shares and is registered in England and Wales. The registered address is The Lodge, Stadium Way, Harlow, Essex CM19 5FP.

	<u>2018</u>	<u>2017</u>
7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR		

Accruals and sundry creditors	-	330
	£-	<u>£330</u>

8. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Issued and fully paid</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>	<u>£26</u>	<u>£26</u>

9. OTHER RESERVE

Balance B/F	31616	31616
Transfer to Service Charge Account	<u>(9059)</u>	<u>-</u>
Balance at 31.12.18	<u>£22557</u>	<u>£31616</u>

The reserve originally represented funds introduced by the shareholders to enable the company to purchase the freehold property.