

**Registration number 02060544**

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

**Directors' report and unaudited financial statements**

**for the year ended 30 June 2015**

**SATURDAY**



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**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Company information**

Directors	G J Horton M Greck M Theobald
Company number	02060544
Registered office	Knoll House Knoll Road Camberley Surrey GU15 3SY
Accountants	Stewart & Co Knoll House Knoll Road Camberley Surrey GU15 3SY

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

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**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 30 June 2015**

The directors present their report and the financial statements for the year ended 30 June 2015.

**Principal activity**

The principal activity of the company is that of management of the property at 47 - 77 Birchwood Drive, Lightwater, Surrey.

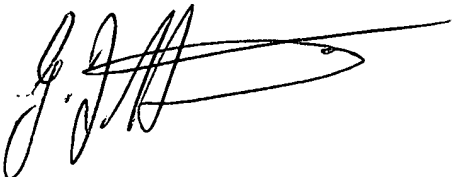
**Directors**

The directors who served during the year are as stated below:

G J Horton  
M Greck  
M Theobald

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 26 August 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'G J Horton', with a long horizontal stroke extending to the right.

**G J Horton**  
**Director**

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of The Willows (Lightwater) Management Company Limited**

In accordance with the engagement letter dated 9 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Stewart & Co**  
**Chartered Accountants**

**26 August 2015**

**Knoll House**  
**Knoll Road**  
**Camberley**  
**Surrey**  
**GU15 3SY**

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Income and expenditure account**  
**for the year ended 30 June 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		16,560	10,185
Administrative expenses		(14,769)	(9,347)
<b>Operating surplus</b>		<u>1,791</u>	<u>838</u>
Other interest receivable and similar income		<u>1</u>	<u>1</u>
<b>Surplus on ordinary activities before taxation</b>		1,792	839
Tax on surplus on ordinary activities		-	-
<b>Surplus for the year</b>	<b>5</b>	<u><u>1,792</u></u>	<u><u>839</u></u>

**The notes on page 6 form an integral part of these financial statements.**

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Balance sheet**  
**as at 30 June 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	<b>2</b>	1,488		715	
Cash at bank and in hand		3,159		2,778	
		<u>4,647</u>		<u>3,493</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	(990)		(1,628)	
<b>Net current assets</b>			<u>3,657</u>		<u>1,865</u>
<b>Total assets less current liabilities</b>			<u>3,657</u>		<u>1,865</u>
<b>Net assets</b>			<u><u>3,657</u></u>		<u><u>1,865</u></u>
<b>Reserves</b>					
Income and expenditure account	<b>5</b>		3,657		1,865
<b>Members' funds</b>			<u><u>3,657</u></u>		<u><u>1,865</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on page 6 form an integral part of these financial statements.**

**THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED**  
**Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2015**

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

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2015 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386; and
  - (2) preparing financial statements 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 its surplus or deficit for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board on 26 August 2015 and signed on its behalf by



**G J Horton**  
**Director**

**Registration number 02060544**

**The notes on page 6 form an integral part of these financial statements.**



# THE WILLOWS (LIGHTWATER) MANAGEMENT COMPANY LIMITED

Company limited by guarantee

## Notes to the financial statements for the year ended 30 June 2015

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2. Turnover

Turnover represents service charges receivable from the residents for the year in question and is derived wholly within the UK.

2.	Debtors	2015 £	2014 £
	Maintenance contributions receivable	1,463	715
	Other debtors	25	-
		<u>1,488</u>	<u>715</u>

3.	Creditors: amounts falling due within one year	2015 £	2014 £
	Accruals and deferred income	990	1,628
		<u>990</u>	<u>1,628</u>

#### 4. Liability of the Members

The company is limited by guarantee. In the event of the company being wound up every member at that date, and any member who has ceased to be a member during the previous twelve months, will be liable to meet the company's debts and liabilities contracted for before he ceased to be a member and the costs, charges and expenses of winding up, up to a maximum contribution of £1 per member.

5.	Reserves	Income and expenditure account £	Total £
	At 1 July 2014	1,865	1,865
	Surplus for the year	1,792	1,792
	At 30 June 2015	<u>3,657</u>	<u>3,657</u>

#### 6. Related party transactions

The company is a non-profit making management company run by a managing agent for the benefit of the residents. Directors and members enter into transactions with the company as residents but all such transactions are as agreed in the terms of the residency and are therefore not unusual or beneficial in any way as to require separate disclosure.