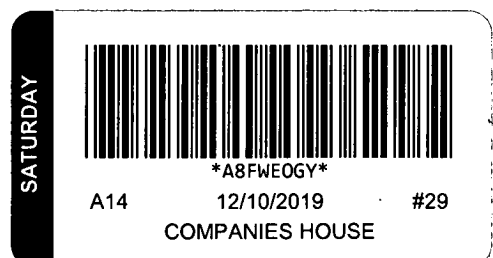


ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENT

30 JUNE 2019

COMPANY REGISTRATION NUMBER 2278803



ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS 30 JUNE 2019

1. ACCOUNTING POLICY

Basis of Accounting – The accounts have been prepared under the historical cost accounting rules.

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by FRSI on the grounds that it is entitled to the exemption available in Section 476 to 477 of the Companies Act 2006 for small Companies.

2. TANGIBLE ASSETS

The Company owns the property called St. Matthew's Court (Number 21-56) King Street, Gosport and this was transferred to the Company at a no value. There is no valuation attributable to the freehold interest and all the flats are on long term leases. The fixed assets of £1,056.00 relate to the construction of a drying area.

3. TURNOVER

Turnover represents service charges receivable from the occupants of the thirty six flats at St. Matthew's Court, King Street, Gosport.

4. DIRECTORS EMOLUMENTS

There are no Directors emoluments and no staff employed. The management of the Company was undertaken by Mr J E Torrington of Parker Torrington Limited.

5. SERVICE CHARGES

The Service Charge is as follows:

Flat Nos. 21 to 32	£614.70
Flat Nos. 33 to 36 and Nos. 49 to 56	£733.90
Flat Nos. 37 to 48	£861.10

ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

DIRECTORS REPORT

The Directors present their annual report and financial statements of the Company for the year ended 30 June 2019.

Principle Activity

The Principle Activity of the Company during the year under review was that of managing the affairs of Flats Nos. 21 to 56 at St. Matthew's Court, King Street, Gosport, Hants.

Directors

The Directors who held office during the year were:-
D Mearns; D Evans & V Udom

Directors' Responsibilities

Company law requires the Directors to prepare financial statements 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 the period.

In preparing those financial statements 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 financial statements.

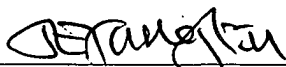
Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statement of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered Office:
137 High Street,
Gosport, Hants. PO12 1EA

On behalf of the Board:

Signature


Mr J E Torrington
Company Secretary

9th Oct 2019

ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Turnover	25,288	24,314
Bank Interest (Gross)	21	19
Miscellaneous Income	<hr/>	<hr/>
	25,309	24,333
Property Expenses	<hr/>	<hr/>
	26,509	30,202
Profit/(Deficit) on ordinary activities before taxation	(1,200)	(5,869)
Profit/(Deficit) on ordinary activities after taxation	(1,200)	(5,869)
Creditors Written Off		
Reserves Brought Forward	<hr/>	<hr/>
	5,677	11,546
Reserves Carried Forward	<hr/>	<hr/>
	4,477	5,677

There are no recognised gains or losses in previous years other than the Deficit/Surplus for the respective years. In 2017/18 Programmed NICEIC electrical Test & Inspection and required works in 2017/18 were carried out in the sum of £ 6,346.92 Contributing to the above Deficit and paid for by Reserve Funds.

In 2018/19 there was the unintended increased expenditure to the garden areas due to damage caused and impeded areas requiring clearance including walkways which resulted in the £1200 loss above.

Further works are to take place in 2019/20 to the gardens however with the replacement of the gardener we forecast the improvements will be within the budget provided.

ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

BALANCE SHEET AT 30 JUNE 2019

	2019		2018	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		1,056		1,056
CURRENT ASSETS				
Debtors	688		2,105	
Cash at Bank and in hand	3,976	4,664	3,885	5,990
		5,720		7,046
LESS:- CURRENT LIABILITIES				
Creditors and accruals		(1,243)		(1,368)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,477		5,677
REPRESENTED BY:				
Capital Reserve		5,677		5,630
Accumulated Reserves		(1,200)		47
		4,477		5,677

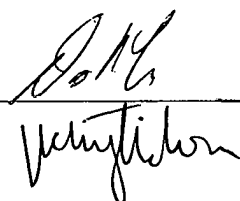

For the year ending 30th June 2019 the Company was entitled to exemption from audit under section 477 of the companies Act 2006.

The Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006. However, the Landlord and Tenant Act and the terms of the lease take precedent and the accounts will be subject to audit.

The Director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board of Directors

Director Signature: 


Print Name: Udum

VICTORIA UDUM

DAVID MEARNS

9th Oct 2019

ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENT YEAR ENDED 30 JUNE 2019

INCOME AND EXPENDITURE ACCOUNT

BUDGET 2018/19	INCOME 2018/2019	ACTUAL £	NOTES
22,318	Service Charges	22,317	
2,971	Reserve Fund/Planned Maintenance	2,971	
-	Bank Interest	21	
25,288	TOTAL	25,309	

BUDGET 2018/19	EXPENDITURE 2018/19	ACTUAL £	NOTES
	Public Utilities		
1,500	- Electricity	1,491	
	Insurance		
2,550	- Property	2,733	
180	- Directors/Officers	191	
	Maintenance Communal Areas		
3,000	Cleaning Communal Areas	3,000	
1,000	Cleaning Windows	684	
2,500	Grounds Maintenance	4,200	1
1,750	Caretaker	1,680	
4,750	Maintenance	4,749	
	Managing Agent		
4,104	- Annual Fee	4,104	
	Accounts		
270	- Management Accountancy Charge	270	
270	- Reporting Accountant Fee	270	
	Professional Fees		
13	Companies House Fee	13	
429	Contingency	113	2
22,316	SUB-TOTAL	23,497	
2,970	Reserve Fund/Planned Maintenance	3,012	3
25,286	TOTAL	26,509	

Notes:

1. This includes works to clear as noted above on page 4.
2. Printing and postage of notices/service charges/lease infringements
3. Planned Maintenance - Fire precaution works were completed

ST MATTHEW'S COURT NO. 2 RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENT YEAR ENDED 30 JUNE 2019

RESERVE FUND ACCOUNT

Detail:	DR	CR
Fund at 30.06.2018		£ 5,677.32
	_____	_____
Income:		
2018 / 2019	(£ 1,200.32)	
	_____	_____
FUND AT 30 JUNE 2019		£ 4,477.30