Registration number 2508312

The Forresters (Eastcote) Limited

Directors' report and unaudited financial statements

for the year ended 30 September 2015

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COMPANIES HOUSE

The Forresters (Eastcote) Limited

Company information

Directors	H Waxman A Hopley B C Lanning R L Davis G K Barnard A P Scott
Secretary	H L Wichelow
Company number	2508312
Registered office	The Lodge Winslow Close Eastcote Pinner HA5 2QY
Accountants	Myers Clark Egale 1 80 St Albans Road Watford WD17 1DL
Business address	The Lodge Winslow Close Field End Road Eastcote HA5 2QY

The Forresters (Eastcote) Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11
Management accounts	12 - 14

The Forresters (Eastcote) Limited

Directors' report
for the year ended 30 September 2015

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

Principal activity
The principal activity of the company is the management of The Forresters, Winslow Close, Eastcote, Middlesex

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

H Waxman	
D F Carroll	Resigned 16 April 2015
R L Davis	
G K Barnard	
A P Scott	
A Hopley	
D W Rawlinson	Resigned 18 June 2015
B C Lanning	

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

This report was approved by the Board on 10 February 2016 and signed on its behalf by

R L Davis
Director

Ruth L. Davis

The Forresters (Eastcote) Limited

Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of The Forresters (Eastcote) Limited For the year ending 30 September 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Forresters (Eastcote) Limited for the year ended 30 September 2015 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of The Forresters (Eastcote) Limited, as a body, in accordance with the terms of our engagement letter dated 15 December 2011. Our work has been undertaken solely to prepare for your approval the financial statements of The Forresters (Eastcote) Limited and state those matters that we have agreed to state to the Board of Directors of The Forresters (Eastcote) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Forresters (Eastcote) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Forresters (Eastcote) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Forresters (Eastcote) Limited. You consider that The Forresters (Eastcote) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Forresters (Eastcote) Limited. 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 statutory financial statements.

Myers Clark

Myers Clark
Chartered Accountants

Egale 1
80 St Albans Road
Watford WD17 1DL

11 February 2016

The Forresters (Eastcote) Limited

Profit and loss account
for the year ended 30 September 2015

	Notes	2015 £	2014 £
Service charges recoverable	2	283,720	276,800
Less: Property expenses		(283,720)	(276,800)
		-	-
Ground rent receivable		17,650	17,650
Other income		1,115	1,328
Administrative expenses		(26,211)	(22,098)
Operating loss		(7,446)	(3,120)
Interest receivable and similar income		5,661	6,636
(Loss)/profit on ordinary activities before taxation		(1,785)	3,516
Tax on (loss)/profit on ordinary activities	4	(130)	(308)
(Loss)/profit on ordinary activities after taxation		(1,915)	3,208
Transfers to Provisions for future expenditure		1,915	(3,267)
Profit/(loss) for the year		-	(59)
Retained profit brought forward		4	63
Retained profit carried forward		4	4

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 11 form an integral part of these financial statements.

The Forresters (Eastcote) Limited

Balance sheet
as at 30 September 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets			103,141		103,141
Current assets					
Debtors	**6**	3,401		1,845	
Bank term deposits	**7**	310,000		255,000	
Cash at bank and in hand		72,876		121,487	
		386,277		378,332	
Creditors: amounts falling due within one year	**8**	(31,905)		(32,602)	
Net current assets			354,372		345,730
Total assets less current liabilities			457,513		448,871
Creditors: amounts falling due after more than one year	**9**		(339,719)		(331,077)
Net assets			117,794		117,794
Capital and reserves					
Called up share capital	**10**		12,100		12,100
Share premium account	**11**		105,690		105,690
Profit and loss account	**11**		4		4
Shareholders' funds			117,794		117,794

The notes on pages 6 to 11 form an integral part of these financial statements.

The Forresters (Eastcote) Limited

Balance sheet (continued)

for the year ended 30 September 2015

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 10 February 2016

R L Davis
Director

G K Barnard
Director

Registration number 2508312

The notes on pages 6 to 11 form an integral part of these financial statements.

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 the total value of Service charges recoverable during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	NIL

1.4. Investments

Current asset investments are at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Under present tax legislation the company's only liability to tax arises on its investment income. In the opinion of the directors the company has no deferred tax liability and no provision is necessary.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Pension costs

The company has agreed to make contributions into the Personal Pension Policies of its employees. The pension charge represents contributions due from the company for the year and amounted to £8,133 (2014 - £9,774).

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4. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	-	438
Adjustments in respect of previous periods	130	(130)
	130	308

There are unrelieved tax losses carried forward of £2,900 (Nil 2014)

5. Tangible fixed assets

	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 October 2014	103,141	31,738	134,879
At 30 September 2015	103,141	31,738	134,879
Depreciation			
At 1 October 2014	-	31,738	31,738
At 30 September 2015	-	31,738	31,738
Net book values			
At 30 September 2015	103,141	-	103,141
At 30 September 2014	103,141	-	103,141

The Company owns the freehold reversionary interest of The Forresters, Winslow Close, Eastcote, Middlesex which gives it the right to receive ground rents of £17,650 per annum.

The freehold reversionary interest was purchased by the Company in order to protect the interests of the lessees of The Forresters, all of whom are shareholders. In the opinion of the directors the value of the reversion will not reduce over time and therefore no depreciation has been provided.

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6. Debtors	2015 £	2014 £
Prepayments and accrued income	3,401	1,845

7. Bank term deposits	2015 £	2014 £
Bank term deposits	310,000	255,000

The company has placed funds not required for day to day expenditure on term deposits with banks, in order to obtain better rates of interest. These deposits mature within one or two years of the deposit having been made.

At the balance sheet date deposits and their maturity dates were as follows:

2nd February 2016	85,000
10th July 2017	75,000
12th August 2016	75,000
11th August 2016	75,000

8. Creditors: amounts falling due within one year	2015 £	2014 £
Lessees payments in advance	11,224	6,814
Corporation tax	-	438
Accruals and deferred income	20,681	25,350
	31,905	32,602

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9. Creditors: amounts falling due after more than one year	2015 £	2014 £
Provision for future major items of expenditure:		
Estate	114,597	100,220
North Block	72,473	64,579
South Block	152,649	166,278
	339,719	331,077

It is the policy of the Company to make provision for future maintenance on an annual basis so that the long term maintenance costs of The Forresters are, as far as possible, evenly charged over the years.

The directors are considering expenditure on the following items in future years. Apart from the lift refurbishment formal estimates have not been obtained and where figures are given below they are the directors' best estimates and are given for guidance only:

Renewal of guttering	£ 60,000
Partial resurfacing of estate roads	£ 30,000
Lighting upgrade, partial rewire and electrical testing	£ 40,000
Lift refurbishment	£ 210,000

There are 18 lifts in the development which are all 30 years old. Our lift service provider, Kone, has advised that the company should enter into a refurbishment (of the lift control gear) programme at a current cost of £35,000 per lift. As a result of a lift failure during 2015, 1 lift has already been refurbished. The directors have decided, subject to S20 consultation, to refurbish 3 lifts in 2016 and a further 3 when reserve funds allow. The £210,000 provision is for 6 lifts.

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PROVISION FOR FUTURE MAJOR EXPENDITURE

	£
Estate	
Balance borough forward 1 October 2014	100,220
Contributions per accounts to 30 September 2015	1,128
Additional Contributions per accounts to 30 September 2015	13,249
Transfer from Profit and Loss Account	-
Balance as at 30 September 2015	114,597

North Block	
Balance borough forward 1 October 2014	64,579
Expenditure incurred in the year	
Lifts	(4,668)
Lighting upgrade	(7,571)
Contributions per accounts to 30 September 2015	15,794
Additional Contributions per accounts to 30 September 2015	5,004
Transfer from Profit and Loss Account	(665)
Balance as at 30 September 2015	72,473

	£
South Block	
Balance borough forward 1 October 2014	166,278
Expenditure incurred in the year	
Lifts	(36,236)
Lighting upgrade	(14,240)
Contributions per accounts to 30 September 2015	26,918
Additional Contributions per accounts to 30 September 2015	11,179
Transfer from Profit and Loss Account	(1,250)
Balance as at 30 September 2015	152,649
Total as at 30 September 2015	339,719

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10. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
121 Ordinary shares of £100 each	12,100	12,100

11. Reserves

	Share premium account	Profit and loss account	Total
	£	£	£
At 1 October 2014	105,690	4	105,694

12. Transactions with directors

The directors are all lessees and pay services charges in accordance with their leases as all other lessees. No directors were in arrears at any time in the year.

13. Controlling interest

No individual shareholder has significant influence, therefore there is no controlling party.