

Registered number: 2645753

**STRAND SERVICES (WHITCHURCH)
LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2016**



STRAND SERVICES (WHITCHURCH) LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2016

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STRAND SERVICES (WHITCHURCH) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2016

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 October 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the year was to manage and maintain the development known as The Strand, Pearl Yard, Greenend, Whitchurch, Shropshire, for the benefit of the lessees, who are all members of the company.

DIRECTORS AND THEIR INTERESTS

The directors who served the company during the year were as follows:

Mrs Philippa Jones

Mrs Brigid Burbidge – retired 31.03.2016

Mr John Wade – appointed 01.04.2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STRAND SERVICES (WHITCHURCH) LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2016

Information for Auditors

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that

AUDITOR

Following an open and transparent tender process in 2016, KPMG, Chartered Accountants were appointed as Strand Services external auditors for a period of up to five years to 2020.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Registered office:
Exchange Court
Brabourne Avenue
Wolverhampton Business Park
West Midlands
WV10 8AU

Signed by order of the directors



John Wade
Director

Approved by the Directors on 24 July 2017

STRAND SERVICES (WHITCHURCH) LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 OCTOBER 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STRAND SERVICES (WHITCHURCH) LIMITED

We have audited the financial statements of Strand Services (Whitchurch) Limited for the year ended 31 October 2016 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and FRS 105 *The Financial Reporting Standard applicable to the micro-entities regime*.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they comply with FRS 105 and are thereby deemed to give a true and fair view. The micro-entity accounting regime applicable to this company is not a framework designed or intended to give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and with International Standards on Auditing (UK and Ireland), which require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. Our responsibility is to form an opinion as to whether the micro-entity regime has been complied with and hence, in law, whether the financial statements are deemed to give a true and fair view, but notwithstanding that, to report our opinion in terms of the financial statements giving a true and fair view.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

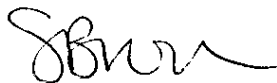
- give a true and fair view of the state of the company's affairs as at 31 October 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 105 *The Financial Reporting Standard applicable to the micro-entities regime*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

STRAND SERVICES (WHITCHURCH) LIMITED
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED 31 OCTOBER 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and, take advantage of the micro-entity exemption from the requirement to prepare a directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Sarah Brown (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill,
Snow Hill Queensway
Birmingham,
B4 6GH

28th July 2017

STRAND SERVICES (WHITCHURCH) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 OCTOBER 2016

		2016	2015
	Note	£	£
TURNOVER		10,137	9,485
Administrative expenses		9,575	9,357
OPERATING PROFIT	2	562	128
Interest receivable		4	4
PROFIT FOR THE FINANCIAL YEAR		566	132
Balance brought forward		412	280
Balance carried forward		978	412

The notes on pages 7 to 8 form part of these financial statements.

STRAND SERVICES (WHITCHURCH) LIMITED

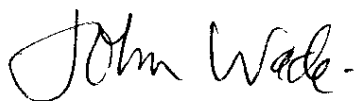
BALANCE SHEET

YEAR ENDED 31 OCTOBER 2016

			2016	2015
	Note	£	£	£
CURRENT ASSETS				
Debtors	3	554		1,958
Cash at bank		32,499		24,880
		33,053		26,838
CREDITORS: Amounts falling due within one year				
	4	4,646		1,132
NET CURRENT ASSETS			28,407	25,706
PROVISIONS FOR LIABILITIES				
Cyclical repairs and maintenance provision	5		27,419	25,282
			988	424
CAPITAL AND RESERVES				
Called-up equity share capital	7		12	12
Profit and loss account			976	412
SHAREHOLDERS' FUNDS			988	424

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to micro-entity companies.

These financial statements were approved by the directors and authorised for issue on 24 July 2017, and are signed on their behalf by:



John Wade
Director

COMPANY REGISTRATION NUMBER 2645753

The notes on pages 7 to 8 form part of these financial statements.

STRAND SERVICES (WHITCHURCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the FRS105 The Financial Reporting standard applicable to micro-entities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced and receivable from tenants during the year.

Cyclical repairs and maintenance provision

Provisions are made for anticipated and future expenditure on redecoration of and repairs to the buildings, according to a planned schedule of maintenance.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016	2015
	£	£
Directors' emoluments	-	-
Auditor's fees	1,070	1,020

3. DEBTORS

	2016	2015
	£	£
Service charge debtors	-	-
Amounts due from another group company	554	234
Prepayments	-	1,724
	<u>554</u>	<u>1,958</u>

4. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Service charges in advance	103	132
Other creditors	2,070	1,000
Amounts due to another group company	2,473	-
	<u>4,646</u>	<u>1,132</u>

5. CYCLICAL REPAIRS AND MAINTENANCE PROVISION

	2016	2015
	£	£
Balance at 1 November	25,283	23,248
Transferred from profit and loss account	2,136	2,034
Utilised in year	-	-
Balance at 31 October	<u>27,419</u>	<u>25,282</u>

STRAND SERVICES (WHITCHURCH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2016

6. RELATED PARTY TRANSACTIONS

The company was under the control of Bromford Housing Group (United Kingdom Registered Society Number 29996R) throughout the current and previous year. 75% of the shares are held by Bromford Housing Association Limited (United Kingdom Registered Society Number 31418R) which is a subsidiary of Bromford Housing Group. The association owns all but three of the properties, and transactions charged by the association to Strand Services (Whitchurch) Limited in the year amounted to £6,290 which related to Management Fees, Gardening and Insurance (2015: £6,196). The amounts due to or from the association at year end are disclosed in notes 3 and 4.

7. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2016		2015
	No	£	No
	<u>12</u>	<u>12</u>	<u>12</u>
Ordinary shares of £1 each			

8. TAXATION

The company carries out mutual trading activities with its members in the provision of services to The Strand, Pearl Yard, Greenend, Whitchurch, Shropshire. The mutual trading activities do not give rise to a corporation taxation liability per the Corporation Tax Act 2010 with tax liable on its investment and other income only.

9. EMPLOYEE INFORMATION

The Company does not employ any colleagues.

STRAND SERVICES (WHITCHURCH) LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2016

The following pages do not form part of the statutory financial statements.

STRAND SERVICES (WHITCHURCH) LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 OCTOBER 2016

	2016	2015
	£	£
TURNOVER		
Service charge	9,717	9,065
Ground rent	420	420
	<u>10,137</u>	<u>9,485</u>
 OVERHEADS		
Administrative expenses	9,575	9,357
OPERATING PROFIT	562	128
Bank interest receivable	4	4
PROFIT ON ORDINARY ACTIVITIES	<u>566</u>	<u>132</u>

STRAND SERVICES (WHITCHURCH) LIMITED
NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 OCTOBER 2016

	2016		2015
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Gardening	775		756
Insurance	1,318		1,344
Repairs and maintenance	-		-
Contribution to cyclical repairs and maintenance	2,136		2,034
	<u>4,229</u>		<u>4,134</u>
General expenses			
Sundry expenses	12		13
Management fees	4,197		4,095
Bank charges	67		95
Auditor's fees	1,070		1,020
	<u>5,346</u>		<u>5,223</u>
		<u>9,575</u>	<u>9,357</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>4</u>	<u>4</u>