

COMPANY REGISTRATION NUMBER 02694919

**PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 June 2016**

# **PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD**

## **DIRECTORS' REPORT**

### **YEAR ENDED 30 JUNE 2016**

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The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2016.

#### **Principal Activities**

The principal activity of the company continued to be that of the management and maintaining of 8 leasehold properties comprising 1 - 8 Priory Court, 1 Frensham Road, Farnham, Surrey, GU9 8HA; including any common areas, roads, accessways, footpaths, parking areas, drains, sewers, lighting, security and associated facilities. The company has no income in its own right, all transactions for the year being related to the maintenance of the common parts in accordance with the lease or covenants. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987; accordingly separate service charge accounts are prepared.

#### **Directors**

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

Mr R S Burgess

Mrs J M Burton

Mr T A Rolfe

Mrs J M Sturgess

**Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office: Signed by order of the directors

Suite 1A, Victoria House

South Street

FARNHAM

Surrey

GU9 7QU

Edgefield Estates Management (Farnham) Limited

Company Secretary

Approved by the directors on 7 December 2016

**PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE PREPARATION OF THE UNAUDITED**  
**STATUTORY ACCOUNTS OF PRIORY COURT (FARNHAM)**  
**RESIDENTS' ASSOCIATION LTD**  
**YEAR ENDED 30 JUNE 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Priory Court (Farnham) Residents' Association Ltd for the year ended 30 June 2016 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

Our work has been undertaken in accordance with the requirements of Institute of Chartered Accountants in England and Wales (ICAEW) as detailed at [icaew.com/compilation](http://icaew.com/compilation).

L P (RMC ACCOUNTS) LIMITED Chartered Accountants

Hampshire House 204 Holly Road ALDERSHOT Hampshire GU12 4SE

7 December 2016

**PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 30 JUNE 2016**

|                                                       |      | 2016         | 2015         |
|-------------------------------------------------------|------|--------------|--------------|
|                                                       | Note | £            | £            |
| Service Charges and Ground Rent                       |      | 11,926       | 9,944        |
| Direct Property Expenditure                           |      | 9,810        | 7,822        |
|                                                       |      | -----        | -----        |
| <b>Gross Surplus</b>                                  |      | <b>2,116</b> | <b>2,122</b> |
| Administrative expenses                               |      | 2,183        | 2,183        |
|                                                       |      | -----        | -----        |
| <b>Operating Deficit</b>                              |      | <b>( 67)</b> | <b>( 61)</b> |
| Interest receivable                                   |      | 84           | 76           |
|                                                       |      | ----         | ----         |
| <b>Surplus on Ordinary Activities Before Taxation</b> |      | <b>17</b>    | <b>15</b>    |
| Tax on surplus on ordinary activities                 |      | 17           | 15           |
|                                                       |      | ----         | ----         |
| <b>Surplus for the Financial Year</b>                 |      | <b>—</b>     | <b>—</b>     |
|                                                       |      | ----         | ----         |

# PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD

## BALANCE SHEET

30 June 2016

|                                                       |      | 2016  |     | 2015 |     |
|-------------------------------------------------------|------|-------|-----|------|-----|
|                                                       | Note | £     | £   | £    | £   |
| <b>Fixed Assets</b>                                   |      |       |     |      |     |
| Tangible assets                                       | 2    |       | 1   |      | 1   |
| <b>Current Assets</b>                                 |      |       |     |      |     |
| Debtors                                               | 3    | 1,500 |     | 750  |     |
| Cash at bank                                          |      | 1,079 |     | 79   |     |
|                                                       |      | ----- |     | ---- |     |
|                                                       |      | 2,579 |     | 829  |     |
| <b>Creditors: Amounts Falling due Within One Year</b> | 4    | 2,500 |     | 750  |     |
|                                                       |      | ----- |     | ---- |     |
| <b>Net Current Assets</b>                             |      |       | 79  |      | 79  |
|                                                       |      |       | --- |      | --- |
| <b>Total Assets Less Current Liabilities</b>          |      |       | 80  |      | 80  |
|                                                       |      |       | --- |      | --- |
| <b>Capital and Reserves</b>                           |      |       |     |      |     |
| Called up equity share capital                        | 6    |       | 80  |      | 80  |
|                                                       |      |       | --- |      | --- |
| <b>Shareholders' Funds</b>                            |      |       | 80  |      | 80  |
|                                                       |      |       | --- |      | --- |

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 7 December 2016 , and are signed on their behalf by:

Mr T A Rolfe

Company Registration Number: 02694919

# PRIORY COURT (FARNHAM) RESIDENTS' ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

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### 1. Accounting Policies

#### (a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### (b) Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

#### (c) Service Charges and Ground Rent

Service charges receivable represents the amounts charged to the residential owners, as adjusted by transfers to or from deferred income, plus ground rents represents ground rents receivable for the year.

#### (d) Fixed Assets

All fixed assets are initially recorded at cost.

### 2. Tangible Assets

#### Leasehold Property

|                                 | £    |
|---------------------------------|------|
| <b>Cost</b>                     |      |
| At 1 July 2015 and 30 June 2016 | 1    |
|                                 | ---- |
| <b>Depreciation</b>             |      |
| At 1 July 2015 and 30 June 2016 | —    |
|                                 | ---- |
| <b>Net Book Value</b>           |      |
| At 30 June 2016                 | 1    |
|                                 | ---- |
| At 30 June 2015                 | 1    |
|                                 | ---- |

### 3. Debtors

|                                | 2016  | 2015 |
|--------------------------------|-------|------|
|                                | £     | £    |
| Prepayments and accrued income | 1,500 | 750  |
|                                | ----- | ---- |

#### 4. Creditors: Amounts Falling due Within One Year

|                              | 2016  | 2015 |
|------------------------------|-------|------|
|                              | £     | £    |
| Trade creditors              | 1,000 | —    |
| Accruals and deferred income | 1,500 | 750  |
|                              | ----- | ---- |
|                              | 2,500 | 750  |
|                              | ----- | ---- |

#### 5. Related Party Transactions

None of the shareholders have overall control of the company As part of the management of that property, service charges are collected from the lessees to meet the costs of managing and maintaining the property. Service Charges are held in trust for the benefit of the lessees; accordingly separate service charge accounts are prepared.

#### 6. Share Capital

##### Allotted, called up and fully paid:

|                              | 2016 |      | 2015 |      |
|------------------------------|------|------|------|------|
|                              | No   | £    | No   | £    |
| Ordinary shares of £ 10 each | 8    | 80   | 8    | 80   |
|                              | ---- | ---- | ---- | ---- |



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