

Registration number 2732366

South Park Village Management Company Limited

Directors' report and financial statements

for the year ended 31 October 2014

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South Park Village Management Company Limited

Company information

Directors	K Sri-Balakumaran	Resigned 01.07.14
	R D A Syme	Appointed 25.06.14
	J R W Syme	Appointed 01.07.14
Secretary	I C Bubb	
Company number	2732366	
Registered office	100 High Street Whitstable Kent CT5 1AT	
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT	
Business address	South Park Business Village Armstrong Road Maidstone Kent	

South Park Village Management Company Limited

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South Park Village Management Company Limited

**Directors' report
for the year ended 31 October 2014**

The directors present their report and the financial statements for the year ended 31 October 2014.

Principal activity

The principal activity continued to be the provision of communal services to the tenants of certain properties at South Park Business Village.

Company status

The officers of the Company believe that the Company is acting as a principal in its dealings with third parties.

Directors

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

K Sri-Balakumaran	Resigned 01.07.14
R D A Syme	Appointed 25.06.14
J R W Syme	Appointed 01.07.14

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 20 May 2015 and signed on its behalf by



I C Bubb
Secretary

South Park Village Management Company Limited

for the year ended 31 October 2014

South Park Village Management Company Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of South Park Village Management Company Limited for the year ended 31 October 2014 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of South Park Village Management Company Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of South Park Village Management Company Limited. You consider that South Park Village Management Company Limited is exempt from the statutory audit requirement 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.

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited

Chartered Certified Accountants

100 High Street

Whitstable

Kent

CT5 1AT

22 May 2015

South Park Village Management Company Limited

**Profit and loss account
for the year ended 31 October 2014**

		2014	2013
	Notes	£	£
Turnover	2	<u>35,134</u>	<u>34,486</u>
Administrative expenses		<u>(33,401)</u>	<u>(33,048)</u>
Profit on ordinary activities before taxation		1,733	1,438
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	6	1,733	1,438
Retained profit brought forward		7,047	7,109
Reserve Movements		<u>27</u>	<u>(1,500)</u>
Retained profit carried forward		<u><u>8,807</u></u>	<u><u>7,047</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

South Park Village Management Company Limited

Balance sheet as at 31 October 2014

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors	3	3,724		9,488	
Funds held on trust		46,239		41,258	
		<u>49,963</u>		<u>50,746</u>	
Creditors: amounts falling due within one year	4	<u>(32,643)</u>		<u>(35,159)</u>	
Net current assets			<u>17,320</u>		<u>15,587</u>
Total assets less current liabilities			17,320		15,587
Net assets			<u>17,320</u>		<u>15,587</u>
Capital and reserves					
Called up share capital	5		40		40
Sinking fund reserve	6		8,473		8,500
Profit and loss account	6		8,807		7,047
Shareholders' funds			<u>17,320</u>		<u>15,587</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 pages 6 to 7 form an integral part of these financial statements.

South Park Village Management Company Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

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 31 October 2014 ; 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 profit or loss 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 by the Board on 20 May 2015 and signed on its behalf by



R D A Syme
Director

Registration number 2732366

The notes on pages 6 to 7 form an integral part of these financial statements.

South Park Village Management Company Limited

Notes to the financial statements for the year ended 31 October 2014

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 invoice value, excluding value added tax, of service charges raised during the year.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

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

3. Debtors

	2014	2013
	£	£
Trade debtors	<u>3,724</u>	<u>9,488</u>

South Park Village Management Company Limited

Notes to the financial statements for the year ended 31 October 2014

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4.	Creditors: amounts falling due within one year	2014 £	2013 £	
	Trade creditors	-	2,243	
	Other creditors	30,019	30,019	
	Accruals and deferred income	2,624	2,897	
		<u>32,643</u>	<u>35,159</u>	
5.	Share capital	2014 £	2013 £	
	Authorised			
	40 Ordinary shares of 1 each	<u>40</u>	<u>40</u>	
	Allotted, called up and fully paid			
	40 Ordinary shares of 1 each	<u>40</u>	<u>40</u>	
	Equity Shares			
	40 Ordinary shares of 1 each	<u>40</u>	<u>40</u>	
6.	Reserves	Profit and loss account £	Sinking fund reserve £	Total £
	At 1 November 2013	7,047	8,500	15,547
	Profit for the year	1,733		1,733
	Other movements	27	(27)	-
	At 31 October 2014	<u>8,807</u>	<u>8,473</u>	<u>17,280</u>