

COMPANY REGISTRATION NUMBER 02984320

**WELLINGTON PLACE MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 2014

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COMPANIES HOUSE

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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WELLINGTON PLACE MANAGEMENT COMPANY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	C Slocombe S Wilson A J Dale I C E Porter
Company secretary	JJ Homes (Properties) Limited
Registered office	C/O JJ Homes Folio House 65 Whytecliffe Road South Purley Surrey CR8 2AZ
Auditor	Shipleys LLP Chartered Accountants & Statutory Auditor 10 Orange Street Haymarket London WC2H 7DQ

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements of the company for the year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The activities of the company as laid down in its Memorandum of Association are the maintenance, insurance, management and administration of the property known as Wellington Place, Bow, London E3.

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. 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.

DIRECTORS

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

C Slocombe

S Wilson

A J Dale (Appointed 1 August 2014)

AR Schmidt (Retired 31 August 2014)

I C E Porter (Appointed 1 January 2015)

Under the Articles of Association, only leaseholders of Wellington Place may serve as directors.

DIRECTORS' RESPONSIBILITIES

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 surplus or deficit of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

Registered office:
C/O JJ Homes
Folio House
65 Whytecliffe Road South
Purley
Surrey
CR8 2AZ

Signed on behalf of the directors



S Wilson

Director

Approved by the directors on 24/8/15

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of Wellington Place Management Company Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 December 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
WELLINGTON PLACE MANAGEMENT COMPANY LIMITED (continued)**

YEAR ENDED 31 DECEMBER 2014

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 small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



BENJAMIN BIDNELL (Senior
Statutory Auditor)
For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

30 SEPTEMBER 2015

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2014

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the Company and are not filed at Companies House. All service charge monies received from the residents of Wellington Place are held on trust for the residents.

The notes on pages 8 to 9 form part of these financial statements.

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £	£
CURRENT ASSETS					
Debtors	3	45,238		21,236	
CREDITORS: Amounts falling due within one year	4	<u>(45,098)</u>		<u>(21,096)</u>	
NET CURRENT ASSETS			<u>140</u>		<u>140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>140</u>		<u>140</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		<u>140</u>		<u>140</u>
SHAREHOLDERS' FUNDS			<u>140</u>		<u>140</u>

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 April 2008).

These accounts were approved by the directors and authorised for issue on 24/8/15, and are signed on their behalf by:



S WILSON

Company Registration Number: 02984320

The notes on pages 8 to 9 form part of these financial statements.

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

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 April 2008).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. CORPORATION TAX

There is no Corporation Tax payable based on the result for the year (2013: no Corporation Tax payable).

3. DEBTORS

	2014	2013
	£	£
Amount due from the Trust	<u>45,238</u>	<u>21,236</u>

The company has no income or expenditure in its own right. A Service Charge Trust has been established by Section 42 of the Landlord & Tenants Act 1987. All transactions in the year relating to maintenance of the common parts are shown in separate service charge accounts for this Trust.

4. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	2,575	14,096
Accruals and deferred income	<u>42,523</u>	<u>7,000</u>
	<u>45,098</u>	<u>21,096</u>

5. CONTRACTUAL COMMITMENTS

The company contracts with third parties in its own name for the supply of services to the property for maintenance of the common parts in accordance with the terms of the lease. At 31 December 2014 the company had not entered into any non-cancellable contractual commitments (2013: none).

6. OWNERSHIP

The company is owned by the lessees who are shareholders of the company. There is no overall controlling party.

WELLINGTON PLACE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

7. RELATED PARTY TRANSACTIONS

As each of the directors is a lessee they each contribute to the service charges receivable. This income is held on trust for the residents and does not form part of the company accounts. Any service charges owed by the directors of the company at 31 December 2014 have been paid to the Trust in 2015.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>140</u>	<u>140</u>	<u>140</u>	<u>140</u>