

Registration number 03042856

Manor Gardens Residents Association Limited

Directors' report and financial statements

for the year ended 30 June 2016



Manor Gardens Residents Association Limited

Company information

Directors	M J Kerrigan F A Khan
Secretary	I C Bubb
Company number	03042856
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT

Manor Gardens Residents Association Limited

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Manor Gardens Residents Association Limited

**Directors' report
for the year ended 30 June 2016**

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

Principal activity

The principal activity of the company continues to be the maintenance of the common areas appertaining to certain properties at Manor Gardens, Off Chestnut Avenue, Chatham, Kent.

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:

M J Kerrigan

F A Khan

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

This report was approved by the Board on 24 January 2017, and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'I C Bubb', written in a cursive style.

**I C Bubb
Secretary**

Manor Gardens Residents Association Limited

for the year ended 30 June 2016

Manor Gardens Residents Association Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Manor Gardens Residents Association Limited for the year ended 30 June 2016 which comprise 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 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely 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 Manor Gardens Residents Association 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 www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manor Gardens Residents Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Manor Gardens Residents Association Limited 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 Manor Gardens Residents Association Limited. You consider that Manor Gardens Residents Association 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 accounts of Manor Gardens Residents Association 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 accounts.

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

26 January 2017

Manor Gardens Residents Association Limited

**Profit and loss account
for the year ended 30 June 2016**

		2016	2015
	Notes	£	£
Turnover	2	<u>3,000</u>	<u>1,500</u>
Administrative expenses		<u>(822)</u>	<u>(1,122)</u>
Profit on ordinary activities before taxation		2,178	378
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	5	2,178	378
Retained profit brought forward		<u>1,674</u>	<u>1,296</u>
Retained profit carried forward		<u><u>3,852</u></u>	<u><u>1,674</u></u>

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

Manor Gardens Residents Association Limited

**Balance sheet
as at 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
Current assets					
Funds held on trust		4,279		2,095	
		<u>4,279</u>		<u>2,095</u>	
Creditors: amounts falling due within one year	3	<u>(337)</u>		<u>(331)</u>	
Net current assets			<u>3,942</u>		<u>1,764</u>
Total assets less current liabilities			<u>3,942</u>		<u>1,764</u>
Net assets			<u><u>3,942</u></u>		<u><u>1,764</u></u>
Capital and reserves					
Called up share capital	4		6		6
Share premium account	5		84		84
Profit and loss account	5		<u>3,852</u>		<u>1,674</u>
Shareholders' funds			<u><u>3,942</u></u>		<u><u>1,764</u></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.

Manor Gardens Residents Association Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2016**

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 on 24 January 2017, and are signed on their behalf by:



M J Kerrigan
Director

Registration number 03042856

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

Manor Gardens Residents Association Limited

Notes to the financial statements for the year ended 30 June 2016

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 January 2015).

1.2. Turnover

Turnover represents the total invoice value 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. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	<u>337</u>	<u>331</u>

Manor Gardens Residents Association Limited

**Notes to the financial statements
for the year ended 30 June 2016**

..... continued

4.	Share capital	2016 £	2015 £	
	Authorised			
	100 Ordinary shares of £1 each	100	100	
	Allotted, called up and fully paid			
	6 Ordinary shares of £1 each	6	6	
	Equity Shares			
	6 Ordinary shares of £1 each	6	6	
5.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 July 2015	84	1,674	1,758
	Profit for the year		2,178	2,178
	At 30 June 2016	84	3,852	3,936