

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
13 FINBOROUGH ROAD MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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13 FINBOROUGH ROAD MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

Charles Pettiward
Guy Stephenson

SECRETARY:

Ruskin House Company Services Limited

REGISTERED OFFICE:

Ruskin House
40-41 Museum Street
London
WC1A 1LT

REGISTERED NUMBER:

03433559

ACCOUNTANTS:

Websters
12 Melcombe Place
Marylebone
London
NW1 6JJ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The company's activities comprise the control, supervision and management, on behalf of the tenants, of the site at 13 Finborough Road, London SW10 9DF. The Finborough Foundation own the reversionary freehold interest.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Charles Pettiward
Guy Stephenson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 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 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.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Guy Stephenson - Director

26 September 2016

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
13 FINBOROUGH ROAD MANAGEMENT LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 13 Finborough Road Management Limited for the year ended 31 December 2015 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 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/membershandbook.

This report is made solely to the Board of Directors of 13 Finborough Road Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 13 Finborough Road Management Limited and state those matters that we have agreed to state to the Board of Directors of 13 Finborough Road Management Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 13 Finborough Road Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 13 Finborough Road Management Limited. You consider that 13 Finborough Road Management 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 financial statements of 13 Finborough Road Management 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 financial statements.

Websters
12 Melcombe Place
Marylebone
London
NW1 6JJ

26 September 2016

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

		31.12.15	31.12.14 as restated
	Notes	£	£
TURNOVER		9,004	9,566
Cost of sales		<u>(9,004)</u>	<u>(9,566)</u>
GROSS PROFIT		-	-
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2015

		31.12.15	31.12.14 as restated £
	Notes	£	
CURRENT ASSETS			
Debtors	5	3,215	2,434
CREDITORS			
Amounts falling due within one year	6	<u>(3,211)</u>	<u>(2,430)</u>
NET CURRENT ASSETS		<u>4</u>	<u>4</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4</u>	<u>4</u>
CAPITAL AND RESERVES			
Called up share capital	7	<u>4</u>	<u>4</u>
SHAREHOLDERS' FUNDS		<u>4</u>	<u>4</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 26 September 2016 and were signed on its behalf by:

Guy Stephenson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**Accounting convention**

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), and adopting the provisions set out in Draft FRC Abstract 1 (Residential Management Companies' Financial Statements).

Turnover

Turnover comprises service charges receivable from the tenants of 13 Finborough Road, London SW10 9DF.

Recognition of income

Service charges receivable are recognised as income in the financial statements concurrently with the recognition of the service charge expenditure that is being funded.

2. OPERATING PROFIT

The directors received no remuneration in respect of their services to the company for the year.

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015, nor for the year ended 31 December 2014.

4. PRIOR YEAR ADJUSTMENT

The financial statements for year ended 31 December 2014 were prepared on the basis that the company was non-trading and the provisions of draft FRC Abstract 1 (Residential Management Companies' Financial Statements) were not adopted in the preparation of those financial statements.

In these financial statements the provisions set out in Draft FRC Abstract 1 (Residential Management Companies' Financial Statements) have been adopted and the accounting policies have been amended to include service charges receivable as turnover, with the corresponding outgoings reflected in cost of sales. The balance sheet includes all of the company's own assets and liabilities.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14 as restated
	£	£
Other debtors	<u>3,215</u>	<u>2,434</u>

Included within other debtors is a balance of £2,206 (2014: £2,019) due from the service charge fund which is held in trust by the company for the benefit of the lessees of 13 Finborough Road, London SW10 9DF.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14 as restated
	£	£
Other creditors	<u>3,211</u>	<u>2,430</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14 as restated
			£	£
4	Ordinary Shares	£1	<u>4</u>	<u>4</u>

8. RESERVES

	Profit and loss account £
Profit for the year	-
At 31 December 2015	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The Company is controlled by a voting majority of its shareholders and accordingly there is no controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.