

**CLAREMONT COURT (WHITLEY BAY)
MANAGEMENT COMPANY LIMITED**

FINANCIAL STATEMENTS

31st OCTOBER 2015



BELL TINDLE WILLIAMSON LLP

Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

**CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31st OCTOBER 2015

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CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mrs L. M. Heaseldon

Ms J. M. Pape

Company secretary

T. H. Brannen

Registered office

220 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

Accountants

Bell Tindle Williamson LLP
Chartered Accountants
The Old Post Office
63 Saville Street
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NE30 1AY

CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st OCTOBER 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31st October 2015.

PRINCIPAL ACTIVITIES

This company is not a trading company. 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 properties in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987.

Accordingly the service charge income and expenditure is excluded from the company's financial statements and separate service charge accounts are prepared.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At	At
	31 October 2015	1 November 2014
Mrs L. M. Heaseldon	1	1
Ms J. M. Pape	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors



T. H. BRANNEN
Company Secretary

Approved by the directors on 30th March 2016.

**CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY
LIMITED**

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY
LIMITED**

YEAR ENDED 31st OCTOBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Claremont Court (Whitley Bay) Management Company Limited for the year ended 31st October 2015 which comprise the Profit and Loss Account, 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/regulations.

This report is made solely to the Board of Directors of Claremont Court (Whitley Bay) Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Claremont Court (Whitley Bay) Management Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Claremont Court (Whitley Bay) Management Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Claremont Court (Whitley Bay) Management Company 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 loss of Claremont Court (Whitley Bay) Management Company Limited. You consider that Claremont Court (Whitley Bay) Management Company 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 Claremont Court (Whitley Bay) Management Company 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.

Bell Tindle Williamson LLP

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Chartered Accountants

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NE30 1AY

30th March 2016

**CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY
LIMITED**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st OCTOBER 2015

	2015 £	2014 £
TURNOVER	—	—
Depreciation	54	54
LOSS FOR THE FINANCIAL YEAR	<u>(54)</u>	<u>(54)</u>

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

CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31st OCTOBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	<u>644</u>	<u>698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>644</u>	<u>698</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	12	12
Profit and loss account	7	632	686
SHAREHOLDERS' FUNDS		<u>644</u>	<u>698</u>

For the year ended 31st October 2015 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 financial statements 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 financial statements.

These financial statements 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 financial statements were approved by the directors and authorised for issue on 30th March 2016, and are signed on their behalf by:

.....*J. M. Pape*.....
MS J. M. PAPE
Director

Company Registration Number: 03456017

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

CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st OCTOBER 2015

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).

The financial statements have been prepared on the going concern basis. The directors consider that the basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's directors and managing agents during this time.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold reversion - 25 years straight line

Financial instruments

Financial liabilities 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.

Service charges

The company is responsible for the management of the properties at Claremont Court, Whitley Bay, Tyne and Wear and collects service charges from lessees in order to fund expenditure incurred in the management of these properties. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the properties are reported separately to the lessees and are excluded from the company's financial statements.

2. OPERATING LOSS

Operating loss is stated after charging:

	2015	2014
	£	£
Depreciation of owned fixed assets	<u>54</u>	<u>54</u>

3. TAXATION ON ORDINARY ACTIVITIES

The company is exempt from paying corporation tax.

CLAREMONT COURT (WHITLEY BAY) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st OCTOBER 2015

4. TANGIBLE FIXED ASSETS

	Freehold Reversion £
COST	
At 1st November 2014 and 31st October 2015	<u>1,346</u>
DEPRECIATION	
At 1st November 2014	648
Charge for the year	<u>54</u>
At 31st October 2015	<u>702</u>
NET BOOK VALUE	
At 31st October 2015	<u>644</u>
At 31st October 2014	<u>698</u>

The company owns the freehold reversion of the properties at Claremont Court, Whitley Bay, Tyne and Wear.

5. RELATED PARTY TRANSACTIONS

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

7. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	686	740
Loss for the financial year	<u>(54)</u>	<u>(54)</u>
Balance carried forward	<u>632</u>	<u>686</u>

8. ULTIMATE CONTROLLING PARTY

The directors consider that there is no ultimate controlling party of the company.