

GRANT ROAD FREEHOLD COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

REGISTERED NUMBER 03570693

WEDNESDAY



A5D288T7

A20

10/08/2016

#220

COMPANIES HOUSE

GRANT ROAD FREEHOLD COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS

P. Chatterjee
J. Borg (Appointed 23 June 2016)
L. Mitchell (Resigned 23 June 2016)

SECRETARY

J. Borg (Appointed 23 June 2016)
L. Mitchell (Resigned 23 June 2016)

REGISTERED OFFICE

34 Highfield Road
Purley
Surrey
CR8 2JG

COMPANY NUMBER

03570693

BANKERS

Metro Bank

GRANT ROAD FREEHOLD COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

CONTENTS

Pages	3	Director's Report
	4	Profit and Loss Account
	5	Balance Sheet
	6 to 8	Notes to the Financial Statements

GRANT ROAD FREEHOLD COMPANY LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MAY 2016

The directors present their report and the financial statements of the company for the year ended 31 May 2016.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:-

- 1) select suitable accounting policies and then apply them consistently.
- 2) make judgements and estimates that are reasonable and prudent.
- 3) 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

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.

PRINCIPAL ACTIVITIES

The principal activities of the company throughout the year was that of management and maintenance of nine residential dwellings situated at Grant Road, Addiscombe Croydon.

The company is non profit making as the whole of the company's funds are used for the sole benefit of the members.

DIRECTORS

The directors who served during the year are shown below:

P. Chatterjee
L. Mitchell

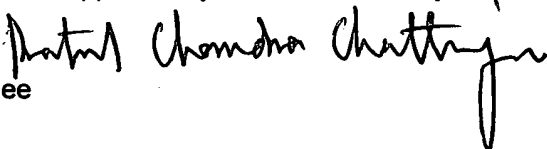
SMALL COMPANY EXEMPTIONS

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

This report was approved by the board on 4 July 2016 and signed on their behalf.

Signed:

P. Chatterjee



GRANT ROAD FREEHOLD COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016

	Notes	2016 £	2015 £
TURNOVER	2	5,400	5,400
GROSS PROFIT		5,400	5,400
Net operating expenses	2	<u>5,252</u>	<u>2,148</u>
OPERATING PROFIT / (LOSS)	3	148	3,252
Interest receivable and similar income	4	<u>0</u>	<u>0</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		148	3,252
Tax on ordinary activities	5	<u>-</u>	<u>-</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		148	3,252
TRANSFER TO PROPERTY MAINTENANCE FUNDS	9	148	3,252

The notes on pages 6 to 8 form part of these financial statements

GRANT ROAD FREEHOLD COMPANY LIMITED
BALANCE SHEET
AT 31 MAY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	7,698	<u>7,698</u>
CURRENT ASSETS			
Debtors	7	421	421
Cash at bank and in hand		<u>8,955</u>	<u>8,707</u>
		<u>9,376</u>	<u>9,128</u>
CREDITORS: Amounts falling due within one year	8	<u>(213)</u>	<u>(113)</u>
NET CURRENT ASSETS		<u>9,163</u>	<u>9,015</u>
NET ASSETS		<u><u>£16,861</u></u>	<u><u>£16,713</u></u>
CAPITAL AND RESERVES			
Members Funds	9	7,731	7,731
Property Maintenance Funds	9	<u>9,130</u>	<u>8,982</u>
TOTAL EQUITY MEMBERS FUNDS		<u><u>£16,861</u></u>	<u><u>£16,713</u></u>

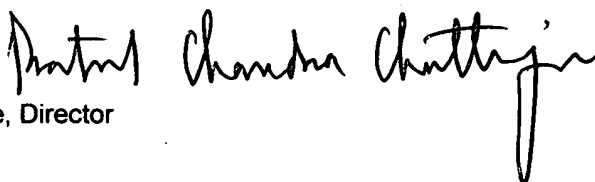
In approving these financial statements as directors of the company we hereby confirm that :

- a) for the year ended 31/05/2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies;
- b) the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 386, and
 - ii) preparing accounts 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 for the financial year then ended in accordance with the requirements of section 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 4 July 2015.

Signed:

P. Chatterjee, Director



The notes on pages 6 to 8 form part of these financial statements

GRANT ROAD FREEHOLD COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2016	2015
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	15	15

1c. Turnover

Turnover comprises amounts received from members for maintenance and other company expenses.

2. NET OPERATING EXPENSES

	2016	2015
	£	£
Net operating expenses:		
Administrative expenses	5,252	2,148
	<u>£5,252</u>	<u>£2,148</u>

3. OPERATING PROFIT / (LOSS)

	2016	2015
	£	£
Profit / (Loss) on ordinary activities is stated after charging:		
Depreciation and amortisation	_____	_____

GRANT ROAD FREEHOLD COMPANY LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

4. INTEREST RECEIVABLE AND SIMILAR INCOME	2016	2015
	£	£
Bank interest receivable	<u>0</u>	<u>0</u>
	<u><u>£0</u></u>	<u><u>£0</u></u>

5. TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES

The Inland Revenue has granted the company exemption from corporation tax on interest received up to maximum liability of £100.

6. TANGIBLE FIXED ASSETS

	Freehold Land £	Total £
Cost		
At 1 June 2015	<u>7,698</u>	<u>7,698</u>
At 31 May 2016	<u>7,698</u>	<u>7,698</u>
Depreciation		
At 31 May 2016	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31 May 2015	<u><u>£7,698</u></u>	<u><u>£7,698</u></u>
At 31 May 2016	<u><u>£7,698</u></u>	<u><u>£7,698</u></u>

7. Debtors	2016	2015
	£	£
Other debtors	<u>421</u>	<u>421</u>
	<u><u>£421</u></u>	<u><u>£421</u></u>

GRANT ROAD FREEHOLD COMPANY LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	213	113
	<u>£213</u>	<u>£113</u>

9. MAINTENANCE RESERVES

	Profit & loss account £
At 1 June 2015	8,982
Profit for the year	<u>148</u>
At 31 May 2016	<u>£9,130</u>