

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

FOR
CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

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CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2014

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CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2014

DIRECTORS:

Mrs B E Eagles
Mrs A Foyster
S S M Ho
W D Macfarlane (Resigned 8/5/14)
Ms L M Malcolm
C R Saran
P B Tyrrell (Appointed 24/4/14)
A Ward
Mrs D Wesker
Ms J P Wolley-Pountey (Resigned 14/1/15)

SECRETARY:

S S M Ho

REGISTERED OFFICE:

193 Church Road
Hove
East Sussex
BN3 2AB

REGISTERED NUMBER:

3721343 (England and Wales)

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2014

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of Champions Row, Wilbury Avenue, Hove, East Sussex on behalf of the residents.

DIRECTORS

The directors shown below have held office during the whole of the period from 31st December 2013 to the date of this report.

Mrs B E Eagles
Mrs A Foyster
S S M Ho
W D Macfarlane (Resigned 8/5/14)
Ms L M Malcolm
C R Saran
P B Tyrrell (Appointed 24/4/14)
A Ward
Mrs D Wesker
Ms J P Woolley-Pountey (Resigned 14/1/15)

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

ON BEHALF OF THE BOARD:



S S M Ho - Secretary

Date: 24/6/15

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	Notes	31.12.14 £	31.12.13 £
TURNOVER		7,876	7,876
Administrative expenses		<u>(6,275)</u>	(5,568)
OPERATING (LOSS)/PROFIT	2	1,601	2,308
Interest receivable		<u>10</u>	<u>8</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,611	2,316
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>1,611</u></u>	<u><u>2,316</u></u>

The notes form part of these financial statements

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

BALANCE SHEET
31ST DECEMBER 2014

	Notes	31.12.14 £	31.12.13 £
CURRENT ASSETS			
Debtors	4	1,465	1,072
Cash at bank		<u>13,506</u>	<u>12,294</u>
		14,971	13,366
CREDITORS			
Amounts falling due within one year	5	<u>(53)</u>	<u>(59)</u>
NET CURRENT ASSETS		<u>14,918</u>	<u>13,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,918</u>	<u>13,307</u>
CAPITAL AND RESERVES			
Called up share capital	6	16	16
Maintenance reserve	7	9,700	9,700
Profit and loss account	7	<u>5,202</u>	<u>3,591</u>
SHAREHOLDERS' FUNDS		<u>14,918</u>	<u>13,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 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
- (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24/6/15 and were signed on its behalf by:



C R Saran - Director

The notes form part of these financial statements

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

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 April 2008).

Turnover

Turnover represents contributions from the leaseholders of Champions Row.

2. OPERATING (LOSS)/PROFIT

The operating profit is stated after charging:

	31.12.14 £	31.12.13 £
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

The principle activity of the company was that of property management of Champions Row, Wilbury Avenue, and as such is not liable to UK corporation tax.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14 £	31.12.13 £
Trade debtors	492	-
Other debtors	<u>973</u>	<u>1,072</u>
	<u><u>1,465</u></u>	<u><u>1,072</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14 £	31.12.13 £
Other creditors	<u>53</u>	<u>59</u>

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1	Ordinary redeemable 'A' shares	£1	1	1
24	Ordinary 'B' shares	£1	<u>24</u>	<u>24</u>
			<u><u>25</u></u>	<u><u>25</u></u>

Allotted and issued:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
-	Ordinary redeemable 'A' shares	£1	-	-
16	Ordinary 'B' shares	£1	<u>16</u>	<u>16</u>
			<u><u>16</u></u>	<u><u>16</u></u>

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2014

7. RESERVES

	Profit and loss account £	Maintenance reserve £	Totals £
At 1st January 2014	3,591	9,700	13,291
Profit (loss) for the year	1,611		1,611
Maintenance reserve	-	-	-
At 31st December 2014	<u>5,202</u>	<u>9,700</u>	<u>14,902</u>

CHAMPIONS ROW MANAGEMENT COMPANY
LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	31.12.14		31.12.13	
	£	£	£	£
Turnover				
Maintenance charges	7,876		7,876	
Ground rents	<u>-</u>		<u>-</u>	
		7,876		7,876
Other income				
Deposit account interest	<u>10</u>		<u>8</u>	
		<u>10</u>		<u>8</u>
		7,886		7,884
 Expenditure				
Management fees	2,727		2,753	
Insurance	1,395		1,430	
Lighting	483		325	
Repairs and maintenance	1,027		744	
Gardening	576		-	
Sundry expenses	14		14	
Accountancy	-		-	
Legal and professional fees	<u>-</u>		<u>243</u>	
		<u>6,222</u>		<u>5,509</u>
		1,664		2,375
 Finance costs				
Bank charges		<u>(53)</u>		<u>(59)</u>
 NET (LOSS)/PROFIT		<u><u>1,611</u></u>		<u><u>2,316</u></u>

This page does not form part of the statutory financial statements