

Registered number
03963624

Chartwell Court Residents Company Limited

Directors' Report and Unaudited Financial Statements

31 December 2015

Chartwell Court Residents Company Limited

Report and accounts

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Chartwell Court Residents Company Limited

Registered number:

03963624

Directors' Report

The directors present their report and accounts for the year ended 31 December 2015.

Principal activity

The company's principal activity during the year continued to be the management and administration of the property known as Chartwell Court, New Cut, Chatham, Kent on behalf of the occupants.

Directors

The following persons served as directors during the year:

R R Hingle

P Hardie

C A Jayatilaka

Small company provisions

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

This report was approved by the board on 19 September 2016 and signed on its behalf.

R R Hingle

Director

Chartwell Court Residents Company Limited
Income and Expenditure Account
for the year ended 31 December 2015

	2015	2014
	£	£
		Restated
Income	9,000	9,000
Administrative expenses	(7,619)	(8,597)
Operating Surplus	<u>1,381</u>	<u>403</u>
Tax on surplus on ordinary activities	-	-
Surplus for the financial year	<u>1,381</u>	<u>403</u>

Chartwell Court Residents Company Limited
Statement of total recognised gains and losses
for the year ended 31 December 2015

	Notes	2015	2014
		£	£
			Restated
Surplus for the financial year		1,381	403
Total recognised gains and losses related to the year		<u>1,381</u>	<u>403</u>
Prior year adjustments	2	7,893	-
Total recognised gains and losses since last accounts		<u>9,274</u>	<u>403</u>

Chartwell Court Residents Company Limited**Registered number:** 03963624**Balance Sheet****as at 31 December 2015**

	Notes	2015 £	2014 £ Restated
Current assets			
Debtors	3	367	230
Cash at bank and in hand		10,621	11,111
		<u>10,988</u>	<u>11,341</u>
Creditors: amounts falling due within one year	4	(1,524)	(3,258)
Net current assets		<u>9,464</u>	<u>8,083</u>
Net assets		<u>9,464</u>	<u>8,083</u>
Capital and reserves			
Called up share capital	5	190	190
General reserve	6	9,274	7,893
Members' funds		<u>9,464</u>	<u>8,083</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R R Hingle

Director

Approved by the board and authorised for issue on 19 September 2016

Chartwell Court Residents Company Limited

Notes to the Accounts

for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2 Change in accounting policy

For accounting periods between 1 January 2006 and 31 December 2014 the accounts were prepared on the basis that maintenance charge funds were held on trust on behalf of the residents and the maintenance charge transactions were excluded from the company's statutory accounts.

However, the maintenance charges relate to freehold property and the statutory trust under the Landlord and Tenant Act 1985 does not apply. Therefore the maintenance charge transactions should be included in the company's accounts.

The accounts for the year ended 31 December 2015 have been prepared including the maintenance charge transactions and the comparatives have been restated to the value they would have been if the transactions had been included in prior years.

The effect on the accounts of this change in accounting treatment is to increase the reserves as at 1 January 2015 by £7,893.

3 Debtors	2015	2014
	£	£
		Restated
Maintenance charge arrears	132	-
Other debtors	235	230
	<u>367</u>	<u>230</u>

4 Creditors: amounts falling due within one year	2015	2014
	£	£
		Restated
Amounts owed to property owners	35	1,853
Trade creditors	323	107
Other creditors	1,166	1,298
	<u>1,524</u>	<u>3,258</u>

5 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£10 each	2	20	20

Management shares	£10 each	17	170	170
			<u>190</u>	<u>190</u>

6 General reserve

2015

£

At 1 January 2015	-
Prior year adjustment	7,893
At 1 January 2015 as restated	<u>7,893</u>
Transfer from income and expenditure account	1,381
At 31 December 2015	<u>9,274</u>

7 Income and expenditure account

2015

£

At 1 January 2015	-
Surplus for the year	1,381
Transfer to the general reserve	<u>(1,381)</u>
At 31 December 2015	<u>-</u>

8 Related party transactions

Due to the nature of the company, the majority of income received is from the members of the company. No amounts are considered material in their own right and therefore no amounts are disclosed.

9 Companies Act 2006

In certain instances these financial statements do not use the terminology laid down by the Companies Act 2006. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.

10 Company reserves

The company does not own the title to the land and therefore does not own the right to the amenity charge reserves. The reserves are held only for future maintenance costs of the amenity lands.

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.