

TAPPERS QUAY MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 3996197

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2015



TAPPERS QUAY MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

C.W. Bishop
Mrs M.R Cohen
J.P. Meredith
Mrs G.T Standen

Secretary

R.L. Cohen

Registered office

Mulberry Cottage
Oxted Place
Broadham Green
Oxted, Surrey RH8 9PF

Registered number

3996197

TAPPERS QUAY MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts of the company for the year ended 31 December 2015. This report has been prepared in accordance with the special provisions relating to small companies under Part 15 of the Companies Act 2006.

Principal activity and review of the business

The principal activity of the company is to own and maintain property assets.

Results and dividends

The results for the year ended 31 December 2015 are set out in the profit and loss account on page 3.

The profit after taxation amounted to £1,258 in the financial year, representing the charging of cumulative corporate costs since the incorporation of the company against the maintenance fund rather than carrying them forward as accumulated losses. No dividend payment has been proposed.

Directors

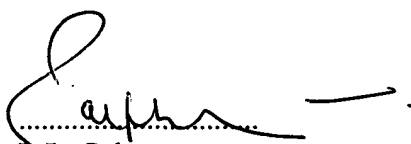
The present directors of the Company are set out on page 1. Mrs G.T. Standen was appointed to the Board on 17 September 2015, on which date Mr R.L.S. Norris retired.

Directors' interests

Mr. C.W. Bishop, Mrs M.R Cohen and Mr. J.P. Meredith each held 60 ordinary shares in the company throughout the year, jointly with their respective spouses and/or on behalf of family trusts. Mrs G.T. Standen held 30 ordinary shares.

Approval

The report of the directors was approved by the Board on 14 September 2016 and signed on its behalf by:


.....
R.L. Cohen
Secretary

TAPPERS QUAY MANAGEMENT COMPANY LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2015

	2015	2014	
	£	£	Notes
Turnover	3,800	3,600	1
Employee costs	0	0	2
Transfer of cumulative corporate costs to maintenance fund	1,258	0	
Other operating charges	(3,801)	(3,691)	
Operating profit/(loss)	<u>1,257</u>	<u>(91)</u>	
Interest receivable and other income	1	0	
Interest payable and other payments	0	0	
Profit/(loss) on ordinary activities before taxation	<u>1,258</u>	<u>(91)</u>	
UK corporation tax on non-deductible expenses	0	0	
Profit/(loss) on ordinary activities after taxation	<u>1,258</u>	<u>(91)</u>	
Dividends paid and proposed	0	0	
Retained profit/(loss) for the financial period	<u><u>1,258</u></u>	<u><u>(91)</u></u>	
Reconciliation of movements in shareholders' funds			
Retained profit/(loss) for the financial year	1,258	(91)	
Opening shareholders' funds	(1,018)	(927)	
Closing shareholders' funds	<u><u>240</u></u>	<u><u>(1,018)</u></u>	

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There were no recognised gains and losses or other movements in shareholders' funds for the financial year other than as stated in the profit and loss account.

The notes on pages 5 and 6 form part of these accounts.

TAPPERS QUAY MANAGEMENT COMPANY LIMITED


BALANCE SHEET – 31 DECEMBER 2015

	2015 £	2014 £	Note
Fixed assets	<u>8,721</u>	<u>8,721</u>	3
Current assets			
Sundry debtors and prepayments	0	0	
Bank current & deposit accounts	<u>2,328</u>	<u>7,461</u>	
	<u>2,328</u>	<u>7,461</u>	
Current liabilities - amounts falling due within one year			
Maintenance Fund	2,049	8,440	4
Sundry creditors and accruals	<u>0</u>	<u>0</u>	
	<u>2,049</u>	<u>8,440</u>	
Net current assets/(liabilities)	279	(979)	
TOTAL NET ASSETS	<u>9,000</u>	<u>7,742</u>	
Financed by:			
Called-up share capital	240	240	5
Profit & loss account - surplus/(deficit)	<u>0</u>	<u>(1,258)</u>	
Equity shareholders' funds - surplus/(deficit)	240	(1,018)	
Subordinated debt	8,760	8,760	6
TOTAL CAPITAL AND RESERVES	<u>9,000</u>	<u>7,742</u>	

These annual accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

They have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and no notice under s476 has been deposited at the company's registered office requiring the company to obtain an audit of the accounts. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 of the Act. The directors also acknowledge their responsibilities for 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 or loss for the financial year in accordance with s394 and 395 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 14 September 2016 and signed on its behalf by:

 (Director)
Morwenna Rosemary Cohen

TAPPERS QUAY MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the amounts derived from the provision of services which fall within the company's ordinary activities.

Maintenance fund

Charges levied on lessees under the terms of their leases to meet property maintenance costs are included in turnover and set aside in the maintenance fund. Related expenditure and general corporate costs are charged against the fund.

Depreciation

Depreciation is provided on all tangible assets evenly over their expected useful lives. No provision is made in respect of freehold property.

2. EMPLOYEE COSTS

There were no employee costs or directors' remuneration charges during the year.

3. FIXED ASSETS

Fixed assets represent freehold property interests, stated in the balance sheet at cost.

TAPPERS QUAY MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - Continued

31 DECEMBER 2015

4. MAINTENANCE FUND	2015	2014
	£	£
Balance - 1 January	8,440	6,920
Transfer of cumulative corporate costs to maintenance fund	(1,258)	0
Contributions received during the year	3,800	3,600
Expenditure incurred during the year	<u>(8,933)</u>	<u>(2,080)</u>
Balance - 31 December	£ <u>2,049</u>	£ <u>8,440</u>

5. CALLED-UP SHARE CAPITAL	2015	2014
	£	£
Ordinary shares of £1 each:		
Authorised:	<u>250</u>	<u>250</u>
Issued and fully paid:	<u>240</u>	<u>240</u>

6. SUBORDINATED DEBT

The subordinated debt represents interest-free amounts advanced by the shareholders which will not be repaid while debts owed by the company at the balance sheet date remain outstanding, unless substituted by replacement debt on equivalent terms.

7. RELATED PARTY TRANSACTIONS

The freehold property owned by the company comprises four flats, each leased to a shareholder or to a related family member or family interest and each being represented by a director on the Board. Contributions from lessees to the maintenance fund and the provision of the subordinated debt were made by the shareholders or by their related family members or family interests.