

**The Spectrum management Company (Chelmsford) Limited****Registered number:** 04067306**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	2	974	2,143
Cash at bank and in hand		11,877	20,151
		<u>12,851</u>	<u>22,294</u>
<b>Creditors: amounts falling due within one year</b>	3	(4,949)	(1,223)
<b>Net current assets</b>		<u>7,902</u>	<u>21,071</u>
<b>Net assets</b>		<u>7,902</u>	<u>21,071</u>
<b>Capital and reserves</b>			
Called up share capital		18	18
S20 Reserve	4	250	9,000
Sinking fund	5	-	8,000
Profit and loss account	6	7,634	4,053
<b>Shareholders' funds</b>		<u>7,902</u>	<u>21,071</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Darren Williams

Director

14/04/2017

# The Spectrum management Company (Chelmsford) Limited

## Notes to the Accounts

for the year ended 31 December 2016

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

Since the company is a property management company, it has no liability to Corporation Tax in regards to Service Charge monies received.

<b>2 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	974	2,143
	<hr/>	<hr/>
<b>3 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	4,949	1,223
	<hr/>	<hr/>

<b>4 S20 Reserve</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	9,000	-
Transfer from sinking fund	11,000	
S20 Income from tenants	-	9,000
S20 Expenditure	(19,750)	-
At 31 December 2016	<u>250</u>	<u>9,000</u>

<b>5 Sinking fund</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	8,000	5,000
Transfer from profit and loss account	3,000	3,000
Transfer to S20 Reserve	(11,000)	-
At 31 December 2016	<u>-</u>	<u>8,000</u>

<b>6 Profit and loss account</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	4,053	7,102
Transfer to sinking fund	(3,000)	(3,000)
Surplus/(deficit) for the year	6,581	(49)
At 31 December 2016	<u>7,634</u>	<u>4,053</u>

## **7 Other information**

The Spectrum management Company (Chelmsford) Limited is a private company limited by shares and incorporated in England. Its registered office is:

3-11 Reeves Way  
 South Woodham Ferrers  
 Essex  
 CM3 5XF

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