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GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2014

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GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors submit their report together with financial statements for the year ended 31 December 2014.

1. PRINCIPAL ACTIVITY

The company is principally engaged in the business of Estate Managers to engage in the management and ensure the maintenance of the property known as Russell Place, Sefton Road, Sale, M33 7LD. The deficit after taxation was £894.00.

2. DIRECTORS

The directors who held office during the year were as follows-

| | |
|------------------|---------------------|
| Ms K A Donevan | (appointed 11.7.14) |
| Ms E F Donevan | (appointed 11.7.14) |
| Ms Y Lawrence | (appointed 8.7.14) |
| Mr C M McCormick | |
| Ms S L Powe | |
| Dr. V Stojceska | (resigned 25.9.14) |
| Mr J H Koch | |
| Mr C May | |
| Mrs P Parkes | (resigned 15.5.14) |
| Mr S Singh | (appointed 12.8.14) |

3 The above 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

C May
DIRECTOR



Dated 24 June 2015

REGISTERED OFFICE

Spring Court
Spring Road
Hale
Altrincham
WA14 2UQ

GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

| | <u>NOTES</u> | <u>2 0 1 4</u> £ | <u>2 0 1 3</u> £ |
|---|--------------|---------------------|---------------------|
| Service charges due | | 47880 | 47880 |
| Administration expenses | | (48774) | (50198) |
| | | ----- | ----- |
| Operating deficit | 2 | (894) | (2318) |
| Interest received | | - | - |
| | | ----- | ----- |
| Deficit on ordinary activities before tax | | (894) | (2318) |
| Taxation | 3 | - | - |
| | | ----- | ----- |
| Deficit for the year after tax | 7 | £(894) | £(2318) |
| | | ===== | ===== |
| Reserves at beginning | | 48003 | 50321 |
| Deficit for the year | | (894) | (2318) |
| | | ----- | ----- |
| Reserves at end of year | | £ 47109 | £ 48003 |
| | | ===== | ===== |

None of the Company's activities were acquired or discontinued during the above two years.

The company has no recognised gains or losses other than the results for the above two years.

The notes on pages 4 and 5 form part of these financial statements

GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

(Co. No. 4574080)


BALANCE SHEET AS AT 31 DECEMBER 2014

| | <u>NOTES</u> | <u>2 0 1 4</u> £ | <u>2 0 1 3</u> £ |
|---|--------------|---------------------|---------------------|
| <u>Current Assets</u> | | | |
| Debtors | 4 | 13117 | 11774 |
| Bank balance | | 38291 | 40249 |
| | | ----- | ----- |
| | | 51408 | 52023 |
| <u>Creditors:-</u> amounts falling due within one year | 5 | (4242) | (3963) |
| | | ----- | ----- |
| <u>Net Assets</u> | | £ 47166 | £ 48060 |
| | | ===== | ===== |
| <u>Financed by:-</u> | | | |
| Called up share capital | 6 | 57 | 57 |
| Accumulated reserves | | 47109 | 48003 |
| | | ----- | ----- |
| Shareholders funds | 7 | £ 47166 | £ 48060 |
| | | ===== | ===== |

The directors consider that the company is entitled to exemption from audit under Section 477 Companies Act 2006 and Members have not issued a notice requiring an audit under Section 476 of that act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its deficit for the year then ended in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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

These financial statements were approved by the Board
on 24 June 2015 and signed on its behalf by:-


-----C May - **DIRECTOR**

The notes on pages 4 and 5 form part of these financial statements.

GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The accounts 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 all service charges raised by the Company for the maintenance and administration of the property.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements' and the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. TURNOVER AND OPERATING DEFICIT BEFORE TAXATION

The turnover and operating deficit is attributable to one activity, the management and maintenance of Russell Place, Sale, Manchester.

3. TAXATION

The company's activities are mutual activities, and any surplus arising therefrom would not be chargeable to tax. Similarly, deficiencies will then not be available for relief under the Income and Corporation Taxes Acts.

4. DEBTORS – amounts falling due within one year

| | <u>2014</u> | <u>2013</u> |
|----------------------------------|-------------|-------------|
| | <u>£</u> | <u>£</u> |
| Trade debtors | 8799 | 11456 |
| Other debtors | 4261 | 261 |
| Called up share capital not paid | 57 | 57 |
| | ----- | ----- |
| | £13117 | £11774 |
| | ===== | ===== |

GROSVENOR PLACE (SALE) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

| | | | |
|-----------|--|-------------|-------------|
| 5. | <u>CREDITORS</u> – amounts falling due within one year | <u>2014</u> | <u>2013</u> |
| | | £ | £ |
| | Other creditors | 1462 | 1462 |
| | Service charges received in advance | 2780 | 2501 |
| | | ----- | ----- |
| | | £ 4242 | £ 3963 |
| | | ===== | ===== |
| 6. | <u>SHARE CAPITAL</u> | <u>2014</u> | <u>2013</u> |
| | <u>Issued</u> 57 ordinary shares of £1 each | £ 57 | £ 57 |
| | | ===== | ===== |
| 7. | <u>SHAREHOLDERS FUNDS</u> | <u>2014</u> | <u>2013</u> |
| | | £ | £ |
| | Balance at 31 December 2013 | 48060 | 50378 |
| | Net deficit retained for the year | (894) | (2318) |
| | | ----- | ----- |
| | Balance at 31 December 2014 | £ 47166 | £ 48060 |
| | | ===== | ===== |
| 8. | <u>CONTINGENT LIABILITIES</u> | | |
| | There were no contingent liabilities at 31 December 2013 and 31 December 2014. | | |
| 9. | <u>CAPITAL COMMITMENTS</u> | | |
| | There were no capital commitments at 31 December 2013 and 31 December 2014. | | |