

signed for C.H.H.

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 04578049

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

	<u>Page</u>
Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5-6

Not forming part of the statutory financial statements:

Service Charge Accounts:	
Accountants' Report	7
Statement of Service Charges and Costs – 11-13	8
Statement of Service Charges and Costs – 15	9
Statement of Service Charges and Costs – 17	10
Statement of Service Charges and Costs – 19	11
Balance Sheet	12
Notes to Services Charge Accounts	13-14



FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

DIRECTORS

R B Calver
E S Loew
R Drummond
P W E Downes

SECRETARY

PA Registrars Ltd

REGISTERED OFFICE

Wilberforce House
Station Road
Hendon
LONDON
NW4 4QE

REGISTERED NUMBER

04578049

ACCOUNTANTS

Kybert Carroll Limited
52 Brighton Road
Surbiton
Surrey
KT6 5PL

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report with the accounts for the year ended 31 March 2016.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITIES

The company's principal activity is the ownership and management of 11-19 Broad Court, London WC1B 5QA, in trust for the benefit of the lessees who are also members of the company. The company does not trade.

DIRECTORS

The directors of the company were as follows:-

R B Calver
P W E Downes
R Drummond
E S Loew (appointed 22.6.15)
R Kemp (resigned 13.8.15)

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the Board on 11 July 2016 and signed on its behalf.



P W E DOWNES – Director

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
Ground rent		1,000	1,000
Costs		-	-
RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,000	1,000
Taxation	2	(200)	(200)
RESULT ON ORDINARY ACTIVITIES AFTER TAXATION		£800	£800

The company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 7 to 14 in accordance with the Landlord and Tenant 1985 and 1987.

The Notes on pages 5 and 6 form part of these financial statements.

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
TANGIBLE FIXED ASSETS	3	-	-
CURRENT ASSETS			
Debtors	4	44,778	44,078
CREDITORS: Amounts falling due within one year	5	<u>(1,100)</u>	<u>(1,200)</u>
NET CURRENT ASSETS		43,678	42,878
NET ASSETS		<u>£43,678</u>	<u>£42,878</u>
CAPITAL AND RESERVES			
Called up share capital	6	30	30
Profit and Loss Account	7	43,648	42,848
Shareholders' funds		<u>£43,678</u>	<u>£42,878</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.477(1) of the Companies Act 2006. Members have not required the company, under S.476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2016. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.386 and S.387 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 March 2016 and of its profit (or loss) for the year then ended in accordance with the requirements of S.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Board on 11 July 2016 and are signed on its behalf.

P W E DOWNES – Director



The company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 7 to 14 in accordance with the Landlord and Tenant 1985 and 1987.

The Notes on pages 5 and 6 form part of these Accounts

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

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

The company acknowledges that service charges and costs are transacted in trust for the lessees and as such do not belong to the company. Separate service charge accounts are prepared on pages 7 to 14 in accordance with the Landlord and Tenant Act 1985 and 1987.

2 TAXATION	<u>2016</u>	<u>2015</u>
The company is liable to pay corporation tax on investment income.	£200	£200
	<u> </u>	<u> </u>

3 TANGIBLE FIXED ASSETS	<u>Freehold Land and Buildings</u>
Cost at 1 April 2015 and 31 March 2016	£92,326
	<u> </u>
Depreciation at 1 April 2015 and 31 March 2016	£92,326
	<u> </u>
Net book value:	
At 31 March 2016	£ -
	<u> </u>
At 31 March 2015	£ -
	<u> </u>

4 DEBTORS	<u>2016</u>	<u>2015</u>
Ground rent arrears	300	500
Funds held in Services Account	44,478	43,578
	<u> </u>	<u> </u>
	£44,778	£44,078
	<u> </u>	<u> </u>

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

5	CREDITORS: Amounts falling due within one year	<u>2016</u>	<u>2015</u>
	Corporation tax	200	200
	Ground rent charges demanded in advance	900	1,000
		<u>£1,100</u>	<u>£1,200</u>
6	SHARE CAPITAL	<u>2016</u>	<u>2015</u>
	Allotted, called up and fully paid: 30 ordinary shares of £1 each	<u>£30</u>	<u>£30</u>
7	RECONCILIATION OF RESERVES		<u>Profit & Loss Account</u>
	Balance at 1 April 2015		42,848
	Result for year		800
	Balance at 31 March 2016		<u>£43,648</u>