

Registered number
05150409

Baden Powell Court Management Company Limited

Report and Accounts

24 June 2019

Baden Powell Court Management Company Limited
Report and accounts
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Baden Powell Court Management Company Limited

Company Information

Directors

Mr D B S Coakley

Mr T G Soudan

Mr T F Nicholls

Accountants

A&G Accountants

36 Moulsham Lane

Yateley

Hampshire

GU46 7QY

Registered office

1 Baden Powell Court

Charterhouse Road

Godalming

Surrey

GU7 2AW

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Baden Powell Court Management Company Limited

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Directors' Report

The directors present their report and accounts for the year ended 24 June 2019.

Principal activities

The company's principal activity during the year continued to be the management and administration of Baden Powell Court, Charterhouse Road, Godalming, Surrey, GU7 2AW.

Directors

The following persons served as directors during the year:

Mr D B S Coakley

Mr T G Soudan

Mr T F Nicholls

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 23 March 2020 and signed on its behalf.

Mr T G Soudan

Director

Baden Powell Court Management Company Limited

Accountants' Report

Accountants' report to the directors of Baden Powell Court Management Company Limited

You consider that the company is exempt from an audit for the year ended 24 June 2019. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A&G Accountants
Accountants

36 Moulsham Lane
Yateley
Hampshire
GU46 7QY

23 March 2020

Baden Powell Court Management Company Limited
Profit and Loss Account
for the year ended 24 June 2019

	2019	2018
	£	£
Turnover	52,550	17,530
Administrative expenses	(13,882)	(15,682)
Operating profit	<u>38,668</u>	<u>1,848</u>
Interest receivable	1	-
Profit before taxation	<u>38,669</u>	<u>1,848</u>
Tax on profit	-	-
Surplus/(deficit) for the year	<u><u>38,669</u></u>	<u><u>1,848</u></u>

Baden Powell Court Management Company Limited**Registered number:** 05150409**Balance Sheet****as at 24 June 2019**

	Notes	2019 £	2018 £
Current assets			
Debtors	2	9,042	8,888
Cash at bank and in hand		48,633	7,688
		<u>57,675</u>	<u>16,576</u>
Creditors: amounts falling due within one year	3	(3,066)	(636)
Net current assets		<u>54,609</u>	<u>15,940</u>
Net assets		<u>54,609</u>	<u>15,940</u>
Capital and reserves			
Called up share capital		1,401	1,401
Profit and loss account		53,208	14,539
Shareholders' funds		<u>54,609</u>	<u>15,940</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.

Mr T F Nicholls

Director

Approved by the board on 23 March 2020

Baden Powell Court Management Company Limited
Statement of Changes in Equity
for the year ended 24 June 2019

	Share capital	Profit and loss account	Total
	£	£	£
At 25 June 2017	1,401	12,691	14,092
Surplus for the financial year		1,848	1,848
At 24 June 2018	1,401	14,539	15,940
At 25 June 2018	1,401	14,539	15,940
Surplus for the financial year		38,669	38,669
At 24 June 2019	1,401	53,208	54,609

Share capital consists of 14 ordinary shares of £100 each and 5 founder share of £0.20 and are issued, allotted and fully paid

Baden Powell Court Management Company Limited

Notes to the Accounts

for the year ended 24 June 2019

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 the amount of maintenance contributions and sundry fees receivable from the residents and property owners in the year. The minimum maintenance contributions are laid down in the lease between each flat-owner and the freeholder. Additional maintenance contributions may be levied when considered necessary by the board.

Major maintenance reserve fund

The Major Maintenance Reserve Fund is intended to cover the costs of substantial periodic works to the property. The current annual minimum target contribution to the fund is 1/6 of 1% of the insured rebuild costs with an initial target balance of 2.5% of the insured rebuild cost within 10 years. The current insured rebuild cost is £2,600,000 (2018 - £2,600,000) generating a contribution of £4,333 (2018 - £4,333) and a target amount of £52,500. This target figure will be affected by inflation. Thereafter, depending on how pronounced the obsolescence of the property becomes, a target of 5% of the insured rebuild costs will be set. In order to achieve this, it is anticipated that the annual maintenance contributions will be increased from the current levels. Thereafter a rolling target balance will be maintained with outflows from the fund generally matching inflows. The fund is not repayable to members or ex-members. In the next year a major outlay in the region of £45,000 on roof repairs will be paid out, therefore the reserve will need to be replenished.

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

The company is a flat management company and as such only charges corporation tax on any investment income.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be

transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Debtors	2019	2018
	£	£
Trade debtors	7,270	7,165
Other debtors	1,772	1,723
	<u>9,042</u>	<u>8,888</u>

3 Creditors: amounts falling due within one year	2019	2018
	£	£
Other creditors	<u>3,066</u>	<u>636</u>

4 Other information

Baden Powell Court Management Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Baden Powell Court
Charterhouse Road
Godalming
Surrey
GU7 2AW

The functional currency for these accounts is Sterling.

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was required. There was no requirement for restatement.

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.