

**Ramsgate Courtyard Management Company Limited**  
**Financial Accounts for the year ended 31 December 2016**

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The following pages do not form part of the statutory accounts

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**Ramsgate Courtyard Management Company Limited****Company Information****31 December 2016**

<b>Incorporated</b>	29th October 2004 in England
<b>Number</b>	5273731
<b>Directors</b>	S D James M Packer Mrs W C Ryan N P Crawley D Thomas J Walker K Churcher
<b>Company Secretary</b>	FirstPort Property Services Limited
<b>Registered Office</b>	Marlborough House Wigmore Place Wigmore Lane Luton Bedfordshire LU2 9EX
<b>Accountants</b>	Shaw Wallace Chartered accountants and statutory auditors 43 Manchester Street London W1U 7LP

# **Ramsgate Courtyard Management Company Limited**

## **Report of the Directors**

**31 December 2016**

The directors present their report and the financial statements for the year ended 31 December 2016.

### **Principal Activity**

The principal activity of the Company throughout the year was that of property management on behalf of the members.

### **Directors**

The directors of the company during the year were as follows :-

S D James  
M Packer  
Mrs W C Ryan  
N P Crawley  
D Thomas  
J Walker  
K Churcher

### **Small Company Exemptions**

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors:

*Margaret M McCormack*

FOR AND ON BEHALF OF  
FIRSTPORT SECRETARIAL LIMITED

Name (in Capitals)

MARGARET MCCORMACK

On behalf of: FIRSTPORT PROPERTY SERVICES LIMITED

Company Secretary

Approved by the Board on:

25/09/2017

# Ramsgate Courtyard Management Company Limited

## Income Statement for the year ended 31 December 2016

	Note	2016 £	2015 £
Service Charge Income	3	82,751	79,026
Other Income		-	-
Interest on Resident Debt		-	-
Maintenance and Administrative Expenses		<u>(81,423)</u>	<u>(78,410)</u>
<b>Surplus/(Deficit) Before Deposit Interest Received</b>		<b>1,328</b>	<b>615</b>
Gross Interest Receivable on Deposits		<u>-</u>	<u>-</u>
<b>Surplus/(Deficit) Before Taxation</b>		<b>1,328</b>	<b>615</b>
Tax on Interest Receivable	4	<u>-</u>	<u>-</u>
<b>Surplus/(Deficit) After Taxation</b>		<b>1,328</b>	<b>615</b>
Transfer from/(to) Fund for longer term maintenance		<u>-</u>	<u>-</u>
<b>Surplus/(Deficit), for the year, to be distributed/(recovered)</b>		<b><u>1,328</u></b>	<b><u>615</u></b>

Movements in reserves are shown in the notes to the financial statements on page 5.

# Ramsgate Courtyard Management Company Limited

## Statement of financial position at 31 December 2016

	Note:	2016	2015
<b>Current Assets</b>			
Service Charge Debtors	5	4,228	5,530
Sundry Debtors and Prepaid Expenditure		8,212	6,213
Deficit to be recovered from Members			
Cash at Bank		<u>78,000</u>	<u>74,795</u>
		90,440	86,538
<b>Creditors: amounts falling due within one year</b>			
Accrued Expenditure	7,358		11,496
Trade Creditors	9,173		5,563
Surplus to be distributed to Members	<u>1,328</u>		<u>615</u>
		<u>17,859</u>	<u>17,674</u>
<b>Net Assets</b>		<u><u>£72,581</u></u>	<u><u>£68,864</u></u>
<b>Capital and Reserves</b>			
Called up Share Capital	6	69	69
Funds for longer term maintenance	7	<u>72,512</u>	<u>68,795</u>
<b>Members' Funds</b>		<u><u>£72,581</u></u>	<u><u>£68,864</u></u>

The directors' statements required by sections 475 (2) and (3) are shown on the following page which forms part of this balance sheet.

**Ramsgate Courtyard Management Company Limited****Statement of financial position (Continued) as at 31 December 2016****Directors Statement required by Section 475 (2) and (3)**

The directors consider that for the year ended 31 December 2016 the company was entitled to exemption conferred by section 477 of the Companies Act 2006. No member or members have deposited at the registered office a notice requesting an audit for the current financial year under section 476 of the 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 preparing financial statements 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 surplus and deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by:-

Director (Sign)



Date

7/9/17

Name (In Capitals)

JOHN WALKER

Company Number

5273731

# Ramsgate Courtyard Management Company Limited

## Notes to the Accounts for the year to 31 December 2016

### 1. Accounting Policies

#### a. Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard 102 Section 1A small entities.

#### b. Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs.

### 2. Bank Account

For the period from 1 June 2016, monies maintained by FirstPort Property Services are held by way of a statutory trust, in an interest bearing no notice designated client bank account at Barclays Bank Plc., 49-51 Northumberland Street, Newcastle upon Tyne, NE1 7AF under the title, FirstPort Bespoke Property Services Limited Client Service Charge account for Ramsgate Courtyard Management Company Limited. This is in accordance with Section 42 and Section 42A of the Landlord and Tenant Act 1987.

On 1 June 2016, the client bank account was moved from National Westminster Bank Plc., 12 High Street, Southampton where monies were previously held by way of a statutory trust, in an interest bearing no notice designated bank account. This was in accordance with Section 42 and Section 42A of the Landlord and Tenant Act 1987.

FirstPort Property Services is a trading name of FirstPort Bespoke Property Services Limited. Registered in England No. 01623496

### 3. Income

In the opinion of the directors all of the current and preceding years income were attributed to U.K. activities.

### 4. Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax. Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 20% on interest received.

	2016	2015
Trust Tax on interest receivable for the year is	<u>£18</u>	<u>166.00</u>

### 5. Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	<u>£0</u>	<u>£0</u>
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### 6. Share Capital

The company is limited by guarantee and has no share capital

Authorised Share Capital 69 Ordinary Shares of £ 1 each - £69

Allotted, called up and fully paid 69 Ordinary Shares of £ 1 each - £69

### 7. Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund allocation is set aside to provide a contribution only to the actual costs when incurred.

Balance, brought forward		68,795
Add:		
Transfer from expenditure account	22,555	
Interest received (net of tax)	230	
Surplus for the year	<u>-</u>	
	22,785	
Less:		
Transfer to expenditure account to meet costs	<u>19,068</u>	
		3,717
Movement in year		<u>-</u>
		3,717
Less:		
Transfer to Trust Accounts (Note 8)		<u>-</u>
Balance, carried forward		<u>£72,512</u>

### 8. Statutory Information

Ramsgate Courtyard Management Company Limited is a private company, limited by shares, domiciled in England and Wales, registration number 05273731. The registered office is Marlborough House, Wigmore Place, Wigmore Lane, Luton, Bedfordshire, LU2 9EX.

### 9. Compliance with Accounting Standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.