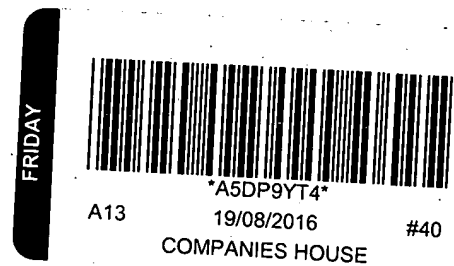


DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
AND FINANCIAL STATEMENTS

28 FEBRUARY 2016



B A KIRK & CO
Chartered Accountants

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

Incorporated in England

Company Number 06491152

DIRECTORS AND OFFICERS OF THE COMPANY

DIRECTORS

G P King
K M Savage

SECRETARY

B R Wardrop

REGISTERED OFFICE

3, Duncan Court
10, Chichester Drive East
Saltdean
Brighton
East Sussex
BN2 8LB

ACCOUNTANTS

B A Kirk & Co
Chartered Accountants
21A, Ulundi Road
Blackheath
London
SE3 7UQ

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

COMPANY NOS: 06491152

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements of the Company for the year to 28th February 2016.

Principal Activity

The principal activity of the Company is the management of Duncan Court situated at 10, Chichester Drive East, Saltdean, Brighton, East Sussex, BN2 8LB, in accordance with the Commonhold and Leasehold Reform Act 2002.

Incorporation

The Company was incorporated on 1st February 2008, and commenced to manage the property from 9th October 2008.

Results

The detailed results are set out on page 3 of these financial statements.

Directors and their Interests

The Directors throughout the period were as follows:-

Directors

G P King
K M Savage (Appointed 25/10/2015)
L Allen (Resigned 25/10/2015)

Small Company Rules

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.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'G P King', written over a horizontal line.

19th July 2016

G P King
Director

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR TO 28TH FEBRUARY 2016

	Year to 28 Feb 2016		Year to 28 Feb 2015	
	£	£	£	£
INCOME				
Annual maintenance		7,200		7,200
Project maintenance		-		-
Bank deposit interest received		<u>2</u>		<u>2</u>
		7,202		7,202
EXPENDITURE				
Building insurance	1,417		1,328	
Common ways electricity	129		102	
Gardening	843		-	
Cleaning	-		-	
Repairs and redecoration	797		526	
Printing, postage and stationery	9		8	
Damp inspection	432		300	
Management fees	1,588		1,261	
Accountancy fees	385		370	
Bank charges and interest	-		-	
Miscellaneous	<u>244</u>		<u>199</u>	
		<u>5,844</u>		<u>4,094</u>
SURPLUS BEFORE EXCEPTIONAL COSTS AND TAXATION		1,358		3,108
EXCEPTIONAL COSTS:				
Major repairs		<u>-</u>		<u>-</u>
SURPLUS AFTER EXCEPTIONAL COSTS		1,358		3,108
Corporation tax		<u>-</u>		<u>-</u>
SURPLUS AFTER TAX		1,358		3,108
MAINTENANCE FUND BROUGHT FORWARD		<u>8,779</u>		<u>5,671</u>
MAINTENANCE FUND CARRIED FORWARD	£	<u>10,137</u>	£	<u>8,779</u>

There were no recognised gains or losses for the above years other than those included in the income and expenditure account.

The notes on pages 6 and 7 form part of these financial statements.

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

BALANCE SHEET AT 28 FEBRUARY 2016

	Notes	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		-		-
CURRENT ASSETS					
Debtors	3	614		704	
Bank	4	<u>9,948</u>		<u>8,495</u>	
		<u>10,562</u>		<u>9,199</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>425</u>		<u>420</u>	
NET CURRENT ASSETS			<u>10,137</u>		<u>8,779</u>
NET ASSETS			£ <u>10,137</u>		£ <u>8,779</u>
CAPITAL AND RESERVES					
Maintenance reserve	6		<u>10,137</u>		<u>8,779</u>
SHAREHOLDERS' FUNDS			£ <u>10,137</u>		£ <u>8,779</u>

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

BALANCE SHEET AT 28 FEBRUARY 2016 (CONT'D)

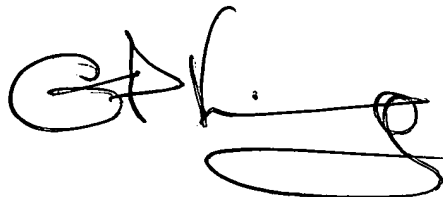
The exemption conferred by S477(1) not to have these Accounts audited applies to the Company and the Directors confirm that no notice has been deposited under S476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that:

1. The Company keeps accounting records which comply with S386 and S387 of the Companies Act 2006.
2. The financial statements give a true and fair view of the state of affairs of the Company as at 28 February 2016 and of its surplus for the year then ended in accordance with the requirements of S396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the Accounts, so far as applicable to the Company.
3. In the preparation of these financial statements, advantage has been taken of special exemptions available to small companies within Part 15 of the Companies Act 2006 on the grounds that the Company qualifies as a small company for the year ended 28 February 2016.

APPROVED BY THE BOARD OF DIRECTORS ON 19th JULY 2016

G P King
Director

A handwritten signature in black ink, appearing to be 'G P King', written over a horizontal line.

The notes on pages 6 and 7 form part of these financial statements.

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 28 FEBRUARY 2016

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) Income

Income represents the amounts charged to flat owners for ground rent, general maintenance and specific projects, calculated on a pro rata basis to the accounting year end.

c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Freehold property	0% straight line
Furniture and equipment	20% straight line

d) Taxation

The Company is a mutual trading business and corporation taxation is restricted to tax due on bank interest received.

2. TANGIBLE FIXED ASSETS

The Company manages the freehold of Duncan Court, 10, Chichester Drive East, Saltdean, Brighton, East Sussex BN2 8LB.

	<u>Freehold Property</u>	<u>Furniture and Equipment</u>	<u>TOTAL</u>
COST			
At 1 st March 2015	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 28 th February 2016	-	-	-
DEPRECIATION			
At 1 st March 2015	-	-	-
Depreciation	-	-	-
Disposals	-	-	-
At 28 th February 2016	-	-	-
Net Book Values			
At 28 th February 2016	-	-	-
At 28 th February 2015	-	-	-

DUNCAN COURT ASSOCIATES RTM COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS—YEAR ENDED 28TH FEBRUARY 2016

	2016 £	2015 £
3. DEBTORS		
Maintenance arrears due	450	550
Prepayments	<u>164</u>	<u>154</u>
	<u>614</u>	<u>704</u>

Maintenance due at the year end was owed by Flat 5 £450

4. BANK

Bank comprises accounts managed by the managing agent of the property – Priors Management Company Ltd.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Maintenance received in advance – Flat 2	400	400
Accruals	<u>25</u>	<u>20</u>
	<u>425</u>	<u>420</u>

6. MAINTENANCE RESERVES

Reserves at 1 st March 2015	8,779	5,671
Surplus for the year	<u>1,358</u>	<u>3,108</u>
Reserves at 28 th February 2016	£ <u>10,137</u>	£ <u>8,779</u>