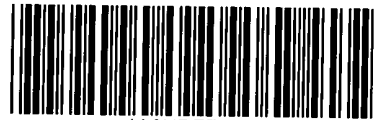


COMPANY REGISTRATION NUMBER: 06613528

**Cannons Wharf Management Company Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**For the year ended**  
**30 June 2017**

THURSDAY



\*A6HDFEZN\*

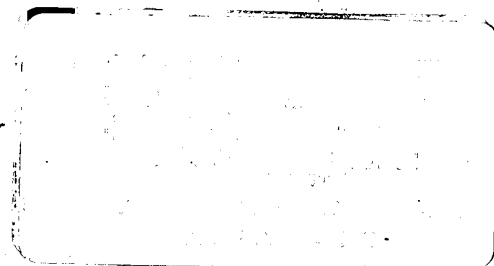
A03

19/10/2017

#5

COMPANIES HOUSE

**NELSON GILMOUR SMITH**  
Chartered Accountants & statutory auditor  
Mercantile Chambers  
53 Bothwell Street  
Glasgow  
G2 6TB



# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 June 2017**

---

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the members	4
Statement of income and retained earnings	8
Statement of financial position	9
Notes to the financial statements	10
<b>The following pages do not form part of the financial statements</b>	
Detailed income statement	13

---

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Officers and Professional Advisers**

---

**The board of directors**

K. J. Parrett  
J. R. W. Syme  
R. D. A. Syme

**Company secretary**

R. D. A. Syme

**Registered office**

C/O Jarmins Solicitors  
Bell House Bell Road  
Sittingbourne  
Kent  
England  
ME10 4DH

**Auditor**

Nelson Gilmour Smith  
Chartered Accountants & statutory auditor  
Mercantile Chambers  
53 Bothwell Street  
Glasgow  
G2 6TB

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

## **Directors' Report**

**Year ended 30 June 2017**

---

The directors present their report and the financial statements of the company for the year ended 30 June 2017.

### **Directors**

The directors who served the company during the year were as follows:

K. J. Parrett  
J. R. W. Syme  
R. D. A. Syme

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

---

# Cannons Wharf Management Company Limited

Company Limited by Guarantee

Directors' Report *(continued)*

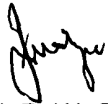
Year ended 30 June 2017

---

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13/11/2017 and signed on behalf of the board by:



J. R. W. Syme  
Director



R. D. A. Syme  
Company Secretary

Registered office:  
C/O Jarmins Solicitors  
Bell House Bell Road  
Sittingbourne  
Kent  
England  
ME10 4DH

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Independent Auditor's Report to the Members of Cannons Wharf Management Company Limited**

**Year ended 30 June 2017**

---

## **Opinion**

We have audited the financial statements of Cannons Wharf Management Company Limited for the year ended 30 June 2017 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Independent Auditor's Report to the Members of Cannons Wharf Management Company Limited** *(continued)*

**Year ended 30 June 2017**

---

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Cannons Wharf Management Company Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Cannons Wharf Management Company Limited (continued)**

**Year ended 30 June 2017**

---

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
  - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
-



# Cannons Wharf Management Company Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cannons Wharf Management Company Limited (*continued*)

Year ended 30 June 2017

---

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Andrew Wilson (Senior Statutory Auditor)

For and on behalf of  
Nelson Gilmour Smith  
Chartered Accountants & statutory auditor

Mercantile Chambers  
53 Bothwell Street  
Glasgow  
G2 6TB

18/10/17

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Statement of Income and Retained Earnings**

**Year ended 30 June 2017**

---

	Note	2017 £	2016 £
Turnover		242,615	229,015
Gross profit		<u>242,615</u>	<u>229,015</u>
Administrative expenses		242,615	229,015
Result before taxation		<u>-</u>	<u>-</u>
Tax on profit		-	-
Result for the financial year and total comprehensive income		<u>-</u>	<u>-</u>
Retained earnings at the start of the year		-	-

All the activities of the company are from continuing operations.

---

The notes on pages 10 to 11 form part of these financial statements.

# Cannons Wharf Management Company Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	5	81,987		66,218
Cash at bank and in hand		<u>118,083</u>		<u>100,503</u>
		200,070		166,721
<b>Creditors: amounts falling due within one year</b>	6	<u>81,467</u>		<u>78,934</u>
<b>Net current assets</b>			<u>118,603</u>	<u>87,787</u>
<b>Total assets less current liabilities</b>			<u>118,603</u>	<u>87,787</u>
<b>Provisions</b>				
Other provisions			<u>118,603</u>	<u>87,787</u>
<b>Net liabilities</b>			<u>-</u>	<u>-</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 13/10/2017, and are signed on behalf of the board by:



J. R. W. Syme  
Director

Company registration number: 06613528

The notes on pages 10 to 11 form part of these financial statements.

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year ended 30 June 2017**

---

## **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is C/O Jarmins Solicitors, Bell House Bell Road, Sittingbourne, Kent, ME10 4DH, England.

## **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

## **3. Accounting policies**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Cannons Wharf Management Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

---

## 4. Company limited by guarantee

This company is limited by guarantee.

The liability of each member is limited to £1 in the event of the company being wound up or ceasing to trade.

## 5. Debtors

	2017	2016
	£	£
Trade debtors	48,250	34,209
Other debtors	33,737	32,009
	<u>81,987</u>	<u>66,218</u>

## 6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>81,467</u>	<u>78,934</u>

## 7. Related party transactions

During the year, the company paid £25,080 (2016: £23,877) in management charges to Nationspaces Developments Limited, a company of which R. D. A Syme and J. R. W. Syme are Directors.

## 8. Ethical standards

In common with many other businesses our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Cannons Wharf Management Company Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2017**

---

**The following pages do not form part of the financial statements.**

# Cannons Wharf Management Company Limited

## Detailed Income Statement

Year ended 30 June 2017

	2017 £	2016 £
<b>Turnover</b>		
Sales	235,708	238,064
Deferred Income	6,907	(9,049)
	<u>242,615</u>	<u>229,015</u>
<b>Gross profit</b>	<u>242,615</u>	<u>229,015</u>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Rent rates and water	69,194	57,407
Light and heat	12,477	12,084
Insurance	41,060	37,766
Repairs and Maintenance	31,753	41,586
Sinking Funds	36,843	32,622
Cleaning costs	9,990	10,152
Landscaping	8,748	5,508
Courtyard Cleaning	270	—
Car Park Cleaning and Bin Store	5,690	5,660
Sundry expenses	47	823
Bank charges	293	361
Management charges payable	25,080	23,876
Accountancy fees	1,170	1,170
	<u>242,615</u>	<u>229,015</u>
<b>Operating profit</b>	<u>—</u>	<u>—</u>
<b>Result before taxation</b>	<u>—</u>	<u>—</u>