

COMPANY REGISTRATION NUMBER 07687784

Dyson Management Limited
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
For the year ended 30th September 2016



**Dyson Management Limited
Company Limited by Guarantee**

FINANCIAL STATEMENTS

year ended 30th September 2016

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2
Chartered accountants' report to the board of directors	3
Income and expenditure account	4
Balance sheet	5
Notes to the financial statements	6 to 8
The following pages do not form part of the financial statements	
Accountants' report of factual findings to the landlord of the estate	9
Service charge income and expenditure account	10

Dyson Management Limited Company Limited by Guarantee

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	P. Jones D. Gallagher
Registered office	GEM House 1 Dunhams Lane Letchworth Garden City Hertfordshire SG6 1GL
Accountants	Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1LJ
Company number	07687784

Dyson Management Limited Company Limited by Guarantee

DIRECTORS' REPORT

year ended 30th September 2016

The directors present their report and the unaudited financial statements of the Company for the year ended 30th September 2016.

Directors

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

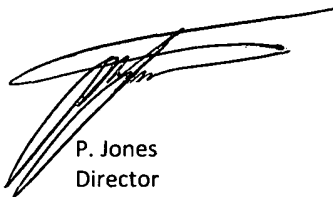
P. Jones
P. Cawrey
D. Gallagher

P. Cawrey retired as a director on 13th June 2016.

Small company provisions

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

Signed on behalf of the directors

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

P. Jones
Director

Approved by the directors on 27th June 2017



CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DYSON MANAGEMENT LIMITED

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th September 2016 your duty to ensure that the Company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Gilberts Chartered Accountants

Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1LJ

27th June 2017

Dyson Management Limited
Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

year ended 30th September 2016

	Note	2016 £	2015 £
Income		25,377	25,650
Ground rent payable		<u>4,985</u>	<u>4,985</u>
Gross surplus		20,392	20,665
Other operating expenses		<u>16,964</u>	<u>15,540</u>
Operating surplus		3,428	5,125
Transfer to reserve fund		<u>(2,100)</u>	<u>(1,900)</u>
		1,328	3,225
Interest receivable		<u>117</u>	<u>61</u>
Surplus on ordinary activities before taxation		1,445	3,286
Tax on surplus on ordinary activities		—	—
Surplus for the financial year		<u>1,445</u>	<u>3,286</u>

The notes on pages 6 to 8 form part of these financial statements.

Dyson Management Limited Company Limited by Guarantee

BALANCE SHEET

30th September 2016

	Note	2016 £	2015 £
Current assets			
Debtors	2	8,984	8,839
Cash at bank	3	16,261	7,963
		<u>25,245</u>	<u>16,802</u>
Creditors: Amounts falling due within one year	4	<u>19,577</u>	<u>13,234</u>
Net current assets		<u>5,668</u>	<u>3,568</u>
Total assets less current liabilities		<u>5,668</u>	<u>3,568</u>
Reserves	6		
Reserve funds	7	<u>5,668</u>	<u>3,568</u>
Members' funds		<u>5,668</u>	<u>3,568</u>

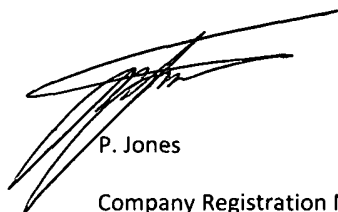
For the year ended 30th September 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 27th June 2017, and are signed on their behalf by:



P. Jones

Company Registration Number: 07687784

The notes on pages 6 to 8 form part of these financial statements.

Dyson Management Limited Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have further been prepared in accordance with the provisions of the lease/transfer of title.

The Company acknowledges that a statutory trust is imposed over service/rent charge monies received under Section 42 of the Landlord and Tenant Act 1987 and that as such the Company acts as a trustee.

Any deficit or surplus on the income and expenditure account is treated as an amount owed, respectively, by or to the leaseholders/freeholders and will be added to/subtracted from future service/rent charges.

Tax provided on bank interest received

Service/rent charge monies are held on trust in accordance with section 42, Landlord and Tenant Act 1987. Interest earned on service/rent charge monies held on deposit is taxable at the basic rate of income tax. The rate of tax applied to interest received during the year was 20%.

Income

Income represents amounts receivable in respect of service/rent charges and ground rent from the owners of the properties in accordance with the terms of their lease/transfer of title.

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

2. Debtors

	2016	2015
	£	£
Service charge due from lessees	765	205
Ground rent due from lessees	—	425
Rent charge due from freeholders	162	364
Prepayments	8,057	7,845
	<u>8,984</u>	<u>8,839</u>

Dyson Management Limited Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2016

3. Cash at bank

	2016	2015
	£	£
Service charge bank account	16,153	7,957
Ground rent bank account	108	6
	<u>16,261</u>	<u>7,963</u>

Service/rent charge money was held in trust at Barclays under the title Dyson Management Ltd (account number 00060121).

4. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Creditors	4,409	472
Matthew Homes Ltd	6,757	7,202
Service charge paid in advance by lessees	45	45
Service charge surplus carried forward	4,784	3,337
Rent charge surplus carried forward	555	557
Accruals	3,027	1,621
	<u>19,577</u>	<u>13,234</u>

5. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

6. Company limited by guarantee

The company is limited by guarantee and does not have any share capital.

The liability of the members is limited. Every member of the Company undertakes to contribute such amounts as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member for the payment of the Company's debt, and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories themselves.

Dyson Management Limited **Company Limited by Guarantee**

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2016

7. Reserve funds

	2016	2015
	£	£
Internal decoration reserve:		
Balance brought forward	2,935	1,335
Transfer from the Income and Expenditure Account	1,600	1,600
	<u>4,535</u>	<u>2,935</u>
	2016	2015
	£	£
External decoration reserve:		
Balance brought forward	633	333
Transfer from the Income and Expenditure Account	500	300
	<u>1,133</u>	<u>633</u>