

Company reference 07969793

**VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY
LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

THURSDAY



A67OF7TE

A09

01/06/2017

#219

COMPANIES HOUSE

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
CONTENTS PAGE
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

	Page No
Directors' Report	2
Profit and Loss account	3
Balance Sheet	4
Notes to the accounts	5

The following pages do not form part of the statutory accounts

Accountants' Report	Appendix 1
Service Charge Statement	Appendix 2

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

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

Principal Activity

The Company's principal activity during the year was property and estate management. The Company's directors are satisfied with the results for the year and at the year end.

Directors

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

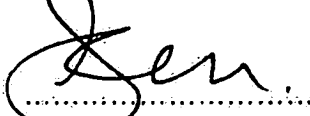
W Sexton (Appointed on 30 August 2016)

M Bailey (Resigned on 30 August 2016)

T Longhurst (Appointed 30 August 2016 and Resigned 18 November 2016)

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board


.....
W Sexton

Director

Date: 31st March 2017

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

	Note	2016 £	2015 £
Turnover	2	51,130	24,823
Administrative expenses		(45,289)	(21,367)
		<hr/>	<hr/>
Gross Profit		5,841	3,456
Transfer (to)/from reserve		(6,200)	(3,635)
		<hr/>	<hr/>
Operating Profit		(359)	(179)
Interest receivable and similar income		359	126
		<hr/>	<hr/>
Profit / (Loss) on ordinary activities before tax		-	(53)
Tax on profit on ordinary activities	3	NIL	NIL
		<hr/>	<hr/>
Profit / (Loss) on ordinary activities after tax		<hr/> <hr/>	<hr/> <hr/> (53)

All income was derived from within the United Kingdom from continuing operations.
No operations were discontinued during the year.

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2016

	Note	2016 £	2015 £
Current Assets			
Debtors	4	7,080	6,308
Cash at bank	5	38,162	29,478
		<u>45,242</u>	<u>35,786</u>
Creditors: Amounts falling due			
within one year	6	11,858	11,102
		<u>33,384</u>	<u>24,684</u>
Net Current Assets			
		<u>33,384</u>	<u>24,684</u>
Net Assets			
		<u>33,384</u>	<u>24,684</u>
Capital and Reserves			
Profit and loss account		-	7,684
Reserve fund	7	33,384	17,000
		<u>33,384</u>	<u>24,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2016

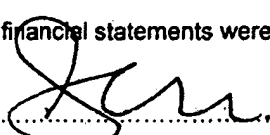
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- (i) Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and;
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board of directors and signed on 31st March 2017

 Director
W Sexton

The notes form part of these financial statements

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

1) Accounting policies

Basis of preparation of financial statements

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

Cash flow

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015.)

2) Turnover

Turnover represents maintenance charges receivable.

3) Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 30th September 2016 nor for the year ended 30th September 2015.

4) Debtors

	2016	2015
	£	£
Trade debtors	1,651	1,239
Prepayments	5,429	5,069
	<u>7,080</u>	<u>6,308</u>

5) Cash at Bank

For the period of these accounts, monies maintained by Gem Estate Management Limited Company are held by way of a statutory trust, in an interest bearing no notice designated client bank account at the Barclays Bank Plc, 260/262 Chingford Mount Road under the title, Client Service Charge account for Victoria Park (Stone House) Management Co Limited. This is in accordance with Section 42 and Section 42A of the Landlord and Tenant Act 1987.

6) Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	814	865
Service charges in advance	1,922	-
Accruals and deferred income	1,188	1,787
Surplus for the period	3,971	-
Other creditors	763	-
Sundry creditor - Moat Homes	3,200	8,450
	<u>11,858</u>	<u>11,102</u>

7) Reserve Funds

	2016	2015
	£	£
<u>Redecoration reserve</u>		
At 1st October 2015	10,562	8,305
Profit and loss account transferred	4,995	-
External contribution	2,500	-
Transfer to/ (from) reserve	3,800	2,257
At 30th September 2016	<u>21,857</u>	<u>10,562</u>

VICTORIA PARK (STONE HOUSE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

Access Road Reserve

At 1st October 2015	3,699	2,907
Profit and loss account transferred	1,536	-
Transfer to/ (from) reserve	1,400	792
At 30th September 2016	<u>6,635</u>	<u>3,699</u>

Boundary Wall Reserve

At 1st October 2015	2,739	2,153
Profit and loss account transferred	1,153	-
Transfer to/ (from) reserve	1,000	586
At 30th September 2016	<u>4,892</u>	<u>2,739</u>

8) Company limited by guarantee

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

9) Summary of Costs

A) Costs in respect of which no demand for payment was received during the year	£	1,188
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	£	1,923
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	£	38,208
D) Contribution to (from) transfers	£	6,200
Total	£	<u>47,519</u>

10) Statement of Income

Gem Estate Management Limited (Gem) is part of the Qdime Group of companies. Gem, and other companies within the Qdime Group, may have earned income from your service charge from some or all of the expenditure headings listed below.

Management fees
Insurance
'Out of Hours' service
Accounts preparation
Company Secretarial
Postage and stationery
Health & Safety Risk Assessments

Income may also be earned from maintenance type works where the work is performed by tradesmen and employees of Hazelvine Limited, a member of the Qdime Group, operating as Hazelvine property maintenance.

No income is received by Gem for arranging any planned or reactive contracts or works with any external contractor.