

Company registration no. 08034475



De Clere Management Company Limited

**Annual report and financial statements
for the year ended 30 April 2019**

Registered office

The Grange
Babington Close
Trellech
Monmouthshire
NP25 4SD

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De Clere Management Company Limited

Directors' report

The directors present their annual report on the affairs of De Clere Management Company Limited (the 'Company'), together with the financial statements, for the year ended 30 April 2019.

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

Principal activities :

The Company was incorporated on 17 April 2012. The company holds the freehold on an area of communal land used by four properties on a private housing estate and acts as a management company for the communal assets on that land (road way, private sewage system, etc.).

Each property owner holds a £1 Ordinary Share and contributes to a fund to meet the expenses associated with the communal areas of the estate, such as maintenance and eventual replacement of assets.

Any funds acquired through residents contributions in excess of expenditure in the period are retained by the Company to provide for any exceptional expenses arising in the future.

Going concern :

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies in the notes to the financial statements.

Dividends :

In accordance with the Company's not-for-profit nature, the Directors do not recommend the payment of a dividend to ordinary shareholders for the year ended 30 April 2019 (2018: £0).

Directors :

The Directors of the Company, who served throughout the year except as noted, and their share interests during the period were :

P.R. Bryan	1
L.R. Curthoys (Company Secretary)	1
P.A. Jackson	1
D.R. Powell	1

De Clere Management Company Limited

Directors' report

Directors responsibilities :

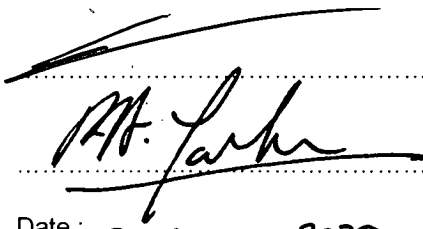
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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 of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

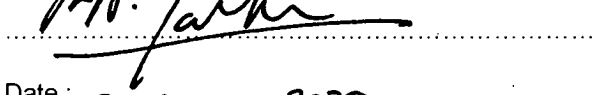
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

On behalf of the directors



(L. Curthoys - Director)



(P. Jackson - Director)

Date : 20 January 2020

De Clere Management Company Limited

**Profit and loss account
for the year ended 30 April 2019**

	2019		2018	
	£	£	£	£
Income :				
Contributions from residents		1,960		1,920
Expenditure :				
Maintenance	582		612	
Insurance	254		254	
Utilities	290		419	
Annual return fees	13		13	
Bank charges	22		0	
Accrual for road way replacement	350		350	
Accrual for sewage plant replacement	600		600	
		<u>2,111</u>		<u>2,248</u>
Profit / (loss) for the period		<u>(151)</u>		<u>(328)</u>
Retained earnings b/fwd from previous period		530		857
Retained earnings c/fwd		<u><u>378</u></u>		<u><u>530</u></u>

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Balance sheet at 30 April 2019

	2019 £	2018 £
Current assets:		
Cash at bank	3,060	2,408
Petty cash	4	4
Debtors	(3) 130	0
	<u>3,194</u>	<u>2,412</u>
Current liabilities:		
Creditors due within one year	(4) 595	612
	<u>2,599</u>	<u>1,800</u>
Net current assets		
Provisions for liabilities:		
Accrual for road way replacement	(5) 816	467
Accrual for sewage plant replacement	(6) 1,400	800
	<u>2,216</u>	<u>1,267</u>
Net assets	<u><u>382</u></u>	<u><u>534</u></u>
Capital and reserves:		
Called up share capital	(7) 4	4
Retained earnings	(8) 378	530
	<u><u>382</u></u>	<u><u>534</u></u>

1 Basis of preparation

The financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

2 Average employees


During the year the average number of employees was nil (2018: nil).


3 Company information

The company is registered in England and its registered number is 08034475. The company is a private company limited by shares. Its registered office is The Grange, Babington Close, Trellech, Monmouthshire, NP25 4SD.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under the Companies Act 2006, s. 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s. 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 20 January 2020 and were signed on its behalf by:


..... (L Curthoys - Director)


..... (P Jackson - Director)

De Clere Management Company Limited

Notes to the financial statements for the year ended 30 April 2019

1). Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2). Taxation

On account of the activities of the Company, and in particular its not-for-profit nature (i.e. the Company does not intend to receive an excess of income over expenditure and will not make any distributions to the shareholders where such an excess arises in any accounting period), HM Revenue and Customs have confirmed that the Company will not be subject to UK Corporation Tax.

3). Debtors

	2019	2018
	£	£
L. & C. Powell	130	0
	<u>130</u>	<u>0</u>

4). Creditors due within one year

	2019	2018
	£	£
Sewage system maintenance	582	612
Annual Return fees	13	0
	<u>595</u>	<u>612</u>

5). Accrual for road way replacement

It is estimated that the road way on the property has a useful life of 20 years, after which it will require replacement. Further the cost of replacement is estimated to be £7,000. As such an annual accrual of £350 has been made to cover that future replacement cost (pro-rated for the first and 20th years).

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Notes to the financial statements for the year ended 30 April 2019

6). Accrual for sewage plant replacement

It is estimated that the sewage plant on the property has a useful life of 15 years, after which it will require replacement. Further the cost of replacement is estimated to be £9,000. As such an annual accrual of £600 has been made to cover that future replacement cost (pro-rated for the first and 15th years).

7).	Called Up Share Capital	2019	2018
		£	£
	Authorised :		
	Ordinary Shares of £1 each	<u>4</u>	<u>4</u>
	Allotted, called up, and fully paid :		
	Ordinary Shares of £1 each	<u>4</u>	<u>4</u>
8).	Retained earnings	2019	2018
		£	£
	At 30 April 2018 as previously stated	530	857
	Profit / (loss) for the period	(151)	(328)
	At 30 April 2019	<u>378</u>	<u>530</u>