

**BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 March 2016**

WEDNESDAY



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**BARNARDO' S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

**Registered No: 8652230**

**DIRECTORS**

AM Cripps

KN Barnes (resigned 5 February 2016)

E Bryan (resigned 20 May 2016)

A Pemberton (appointed 21 January 2016)

**COMPANY SECRETARY**

Blakelaw Secretaries Limited

**BANKERS**

Barclays Bank plc

Level 28

1 Churchill Place

London

E14 5HP

**SOLICITORS**

Blake Morgan LLP

Harbour Court

Compass Road

North Harbour

Portsmouth

Hampshire

PO6 4ST

**AUDITORS**

BDO LLP

2 City Place

Beehive Ring Road

Gatwick

West Sussex

RH6 0PA

**REGISTERED OFFICE**

New Kings Court

Tollgate

Chandler's Ford

Eastleigh

Hampshire

SO53 3LG

## **BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

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### **DIRECTORS' REPORT**

The directors present their report and financial statements for the year ended 31 March 2016.

#### **PRINCIPAL ACTIVITIES**

The company deals with property management and receives ground rent from properties.

#### **REVIEW OF THE BUSINESS AND RESULTS**

The company statement of comprehensive income is set out on page 5 and shows turnover for the year of £31,355 (2015: £19,815).

There were no dividends paid or proposed during the year.

#### **DIRECTORS AND THEIR INTERESTS**

The directors during the year were:-

AM Cripps

KN Barnes (resigned 5 February 2016)

E Bryan (resigned 20 May 2016)

A Pemberton (appointed 21 January 2016)

None of the directors held any interest in the company during the year (2015-None)

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself / herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **AUDITORS**

Pursuant to provisions in the Companies Act, the company has elected to dispense with the annual appointment of auditors. BDO LLP continues their appointment as the company's auditors.

# **BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT (continued)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

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 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;
- 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.

### **Small companies' statement**

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the Board



AM Cripps  
Director

**BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LTD**

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We have audited the financial statements of Barnardo's Garden Village Management Company Limited for the year ended 31st March, 2016 which comprise the statement of comprehensive income, the balance sheet, the statements of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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.

***Respective responsibilities of directors and auditors***

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

***Scope of the audit of the financial statements***

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

***Opinion on financial statements***

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

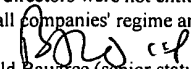
***Opinion on other matters prescribed by the Companies Act 2006***

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

We have nothing to report in respect of the following matters where 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.
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.

  
Donald Bawtree (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Gatwick

Date 23 July 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME**  
**for the year ended 31 March 2016**

		<u>2016</u>	<u>2015</u>
	Notes		£
<b>TURNOVER</b>	2	31,355	19,815
Cost of sales		-	-
<b>GROSS PROFIT</b>		<u>31,355</u>	<u>19,815</u>
Administration expenses		(13,338)	(15,122)
Overhead costs		-	-
Transfer of taxable profit by charitable donations		(18,017)	(4,693)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>-</u></u>	<u><u>-</u></u>
Other comprehensive income for the year		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>-</u></u>	<u><u>-</u></u>

All the company's activities are classed as continuing.

The notes on pages 8 to 11 form part of these financial statements.

**BALANCE SHEET**  
for the year ended 31 March 2016

		<u>2016</u>	<u>2015</u>
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors	4	2,430	1,535
Cash and cash equivalents		43,308	23,417
		<u>45,738</u>	<u>24,952</u>
<b>CREDITORS - amounts falling due within one year</b>	5	(45,738)	(24,951)
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Profit and Loss account		<u>-</u>	<u>-</u>
		<u>1</u>	<u>1</u>

The notes on pages 8 to 11 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 20/07/2016 and were signed on its behalf by:



AM Cripps  
Director



A Pemberton  
Director



**Statement of Changes in Equity**  
**As at 31st March 2016**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
As at 1 April 2015	1	-	1
<b>Comprehensive Income for the year</b>			
Profit for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-
<b>Total transactions with owners</b>	-	-	-
As at 31 March 2016	1	-	1

**Statement of Changes in Equity**  
**As at 31st March 2015**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
As at 1 April 2014	1	-	1
<b>Comprehensive Income for the year</b>			
Profit for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-
<b>Total transactions with owners</b>	-	-	-
As at 31 March 2015	1	-	1

The notes on pages 8 to 11 form part of these financial statements.

# **BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS**

**Year Ended 31 March 2016**

### **1 ACCOUNTING POLICIES**

#### **a Legal Status**

Barnardo's Garden Village Management Company Limited is a company incorporated in England & Wales under the Companies Act. The address at the registered office is given on Page 1 and the nature of company's operations and its principal activities are set out in the directors' report.

#### **b Basis of preparation of financial statements**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

FRS 102 became mandatory for accounting period beginning on or after 1 January, 2015. The financial statements are the first Barnardo's Garden Village Management Company Ltd has prepared under FRS 102. Information on the impact of first time adoption of FRS 102 is given in note 9.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

#### **c Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- the requirements of Section 7 statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraph 11.39 to 11.48A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Barnardo's as at 31 March 2016 and these financial statements may be obtained from Tanners Lane, Barkingside, Ilford, Essex IG6 1QG.

#### **d Turnover**

Turnover represents ground rent received and is recognised in the period it relate to.

#### **e Taxation**

The company makes a qualifying donation of all taxable profits to Barnardo's. No corporation tax liability arises in the accounts.

**NOTES TO THE ACCOUNTS**

**Year ended 31 March 2016**

**f Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and intercompany accounts which are paid on demand.

Debt instruments, like intercompany accounts and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables are measured, initially and subsequently, at the undiscounted amount if the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised on the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

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**NOTES TO THE ACCOUNTS****Year ended 31 March 2016**

	<u>2016</u>	<u>2015</u>
<b>2 TURNOVER</b>	£	£
United Kingdom	<u>31,355</u>	<u>19,815</u>
<b>3 OPERATING PROFIT</b>	£	£
Operating profit is stated after charging:		
Auditor's remuneration for audit work	<u>1,625</u>	<u>750</u>
<b>4 DEBTORS</b>	£	£
Other Debtors	<u>2,430</u>	<u>1,535</u>
	<u>2,430</u>	<u>1,535</u>
<b>5 CREDITORS - amounts falling due within one year</b>	£	£
Amount owed to group undertakings	42,117	22,261
Other creditors	1,996	1,940
Accruals	1,625	750
	<u>45,738</u>	<u>24,951</u>

## **BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED**

### **NOTES TO THE ACCOUNTS (cont.)**

**Year ended 31 March 2016**

	<u>2016</u>	<u>2015</u>
<b>6 SHARE CAPITAL</b>		
	£	£
Called up and fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

### **7 ULTIMATE PARENT COMPANY**

The immediate parent company is Barnardo's Development Limited. The ultimate parent company is Barnardo's which is the parent of the smallest and largest group to consolidate these financial statements. The group accounts available from Tanners Lane, Barkingside, Ilford, Essex IG6 1QG.

### **8 KEY MANAGEMENT PERSONNEL**

All key management functions are performed by Barnardo's and as such there are no key management personnel.

### **9 FIRST TIME ADOPTION OF FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or comprehensive income.