

BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

7 months ended 31 March 2014



BARNARDO' S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED

Registered No: 8652230

DIRECTORS

AM Cripps

KN Barnes

P H Brook to 30 April 2014

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

DIRECTORS' REPORT

The directors present their report and financial statements for the 7 month period year ended 31 March 2014.

PRINCIPAL ACTIVITIES

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

INCORPORATION

The company was incorporated on 15 August 2013 and commenced trading on 23rd December, 2013.

REVIEW OF THE BUSINESS AND RESULTS

This is the first year for the company and ground rent received is of a minimum level.

There were no dividends paid or proposed during the period.

DIRECTORS AND THEIR INTERESTS

The directors during the period were:-

AM Cripps

KN Barnes

P H Brook to 30 April 2014

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.

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.

By order of the Board

Blakelaw Secretaries Limited
Harbour Court, Compass Road,
North Harbour, Portsmouth,
Hampshire PO6 4ST.

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

We have audited the financial statements of Barnardo's Garden Village Management Company Limited for the 7 month period ended 31st March, 2014 which comprise the profit and loss account, the balance sheet 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).

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.

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 2014 and of its profit/(loss) 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

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

BARNARDO'S GARDEN VILLAGE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT for the 7 months ended 31 March 2014

		<u>7 months ended 31 March 2014</u>
	Notes	£
TURNOVER	2	5,374
Cost of sales		-
GROSS PROFIT		<u>5,374</u>
Administration expenses		(6,370)
Overhead costs		-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>(996)</u>
Transfer of taxable loss by gift aid		-
LOSS FOR THE FINANCIAL YEAR		<u><u>(996)</u></u>

All the company's activities are classed as continuing. Apart from the loss for the year there are no movements in Shareholders Funds.

There are no recognised gains or losses other than those included in the Profit and Loss Account.

The notes on pages 7 to 8 form part of these financial statements.

BALANCE SHEET**for the 7 months year ended 31 March 2014**

		<u>7 months</u> <u>ended 31</u> <u>March 2014</u>
	Notes	£
CURRENT ASSETS		
Debtors	4	5,374
Cash at bank and in hand		-
		<u>5,374</u>
CREDITORS - amounts falling due within one year	5	(6,369)
NET ASSETS		<u><u>(995)</u></u>
CAPITAL AND RESERVES		
Called up share capital	6	1
Profit and loss account		<u>(996)</u>
		<u><u>(995)</u></u>

The notes on pages 7 to 8 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 4/7/14 and were signed on its behalf by:



AM Cripps
Director



KN Barnes
Director

NOTES TO THE ACCOUNTS**7 months ended 31 March 2014****1 ACCOUNTING POLICIES****a Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate undertaking includes the company in its own published consolidated financial statements.

b Turnover

Turnover represents ground rent received and is recognised at the point of actual activities.

c Taxation

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

	<u>7 months</u> <u>ended 31</u> <u>March 2014</u>
2 TURNOVER	£
United Kingdom	<u>5,374</u>
3 OPERATING PROFIT/(LOSS)	£
Operating profit/(loss) is stated after charging:	
Auditor's remuneration for audit work	<u>750</u>
4 DEBTORS	£
Other Debtors	<u>5,374</u> <u>5,374</u>
5 CREDITORS - amounts falling due within one year	£
Amount owed to group undertakings	5,619
Other creditors	-
Accruals	750
	<u>6,369</u>

NOTES TO THE ACCOUNTS (cont.)

7 months ended 31 March 2014

7 months
ended 31
March 2014

6 SHARE CAPITAL

	£
Called up and fully paid	
Ordinary shares of £1 each	
Issued in the year	<u>1</u>
Closing called up share capital	1

7 ULTIMATE PARENT COMPANY

The immediate parent company and smallest and largest group for which group accounts are published is Barnardo Development Ltd, registered in England and Wales. The ultimate parent company for which group accounts are published is headed by Barnardo's and are available from Tanners Lane, Barkingside, Ilford, Essex IG6 1QG.

8 RELATED PARTIES

The Directors confirm that there have been no related party transactions during the year which require disclosure under Financial Reporting Standard 8 "Related Party Disclosures".