

Unaudited Financial Statements
for the Period 1 June 2016 to 31 December 2016
for
St. Michael's Apartments Management
Limited

**St. Michael's Apartments Management
Limited (Registered number: 09581151)**

**Contents of the Financial Statements
for the Period 1 June 2016 to 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountant	5

**St. Michael's Apartments Management
Limited**

**Company Information
for the Period 1 June 2016 to 31 December 2016**

DIRECTORS:

Susanne Luise Crane
Mr Steven Key

SECRETARY:

Susanne Luise Crane

REGISTERED OFFICE:

Wood Farm
Marsham
Norwich
Norfolk
NR10 5QQ

REGISTERED NUMBER:

09581151 (England and Wales)

ACCOUNTANT:

Michael R Delph CPFA FMAAT AIBC
Delph & Co
Accountancy & Business Advisory Services
8 Home Farm Bus Park
Norwich Road
Marsham
Norwich
Norfolk
NR10 5PQ

**St. Michael's Apartments Management
Limited (Registered number: 09581151)**

**Balance Sheet
31 December 2016**

	Notes	31/12/16 £	£	31/5/16 £	£
FIXED ASSETS					
Tangible assets	3		28,012		28,012
CURRENT ASSETS					
Debtors	4	226		644	
Cash at bank		4,971		5,897	
		<u>5,197</u>		<u>6,541</u>	
CREDITORS					
Amounts falling due within one year	5	<u>1,988</u>		<u>1,985</u>	
NET CURRENT ASSETS			<u>3,209</u>		<u>4,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,221</u>		<u>32,568</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Retained earnings			<u>31,141</u>		<u>32,488</u>
SHAREHOLDERS' FUNDS			<u>31,221</u>		<u>32,568</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395
- (b) 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 16 February 2017 and were signed on its behalf by:

Susanne Luise Crane - Director

**Notes to the Financial Statements
for the Period 1 June 2016 to 31 December 2016**

1. STATUTORY INFORMATION

St. Michael's Apartments Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 June 2016	
and 31 December 2016	28,012
NET BOOK VALUE	
At 31 December 2016	28,012
At 31 May 2016	28,012

Included in cost of land and buildings is freehold land of £ 23,000 (2016 - £ 23,000) which is not depreciated.

Freehold Purchase of Plots 110-117 St Michael's Avenue, Aylsham
(from Hopkins Homes Limited 25/4/2016)

The Acquisition Cost was £23,000 consideration plus £5,012 Solicitors Fees, and expenses, being £28,012 overall.

**St. Michael's Apartments Management
Limited (Registered number: 09581151)**

**Notes to the Financial Statements - continued
for the Period 1 June 2016 to 31 December 2016**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16	31/5/16
	£	£
Other debtors	<u>226</u>	<u>644</u>

Debtors comprise:

Prepaid Insurance £226.35. Taken out 25th April 2016 at a cost of £712.22, and being only part expired and expensed to 31st December 2016.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16	31/5/16
	£	£
Other creditors	<u>1,988</u>	<u>1,985</u>

Creditors Comprise:

Long Leaseholders Balance Remaining (for Service Charges / future rent) £388.00

Accrued Book-keeping, Accountancy & Taxation Fees £768.00

Accrued Company Secretary Fees £180.00

Accrued Cleaning Costs (Second Period) £480.00

6. CONTROL

The shares of the company are owned and held by the long-leaseholders. Ordinarily each holder has 10 of 80 shares, hence 12.5% of the overall holding. On person has two properties, and hence 25%. Nobody has overall control.

7. FIRST YEAR ADOPTION

The period ending the 31st December 2016 was the first accounting period for reporting under FRS 102 Section 1A.

There were no changes in the transition from the previously produced FRSSE based accounts to 31st May 2016.

**St. Michael's Apartments Management
Limited**

**Report of the Accountant to the Directors of
St. Michael's Apartments Management
Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance

Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

This report is made to you in accordance with the terms of our engagement. The work we have undertaken has been so that we can compile these accounts, and report to you that we have done so, and to state those matters that we have agreed to state to you 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 you for our work, or for this report.

We have carried out this engagement in accordance with the new UK GAAP (the body of accounting standards and other guidance published by the UK's Financial Reporting Council) - being a new financial reporting framework in the UK effective for accounting periods beginning on or after 1 January 2015.

The UK's Financial Reporting Council (FRC) has published five standards which together form the basis of the new UK regime.

The former Financial Reporting Standard for Smaller Entities (FRSSE) has been withdrawn and small entities brought within the scope of Financial Reporting Standard 102 being the Financial Reporting Standard applicable in the UK and Republic of Ireland for accounting periods beginning on or after 1st January 2016 - and in particular Section 1A of FRS102, which sets out the presentation and disclosure requirements for small entities based on the new small companies regime within company law.

These accounts are intended to achieve full compliance with Section 1A of FRS102. There were no material departures from that standard. We have made choices, as available, under the Companies Act and FRS102 regarding presentation and requirements to make disclosures, as judged appropriate.

You have approved the accounts and have acknowledged your responsibility for that and for providing all information and explanations necessary for their compilation.

True and Fair View

The financial statements of a small entity shall give a true and fair view of the assets, liabilities, financial position and profit or loss of the small entity for the reporting period (FSR102 1A 1A.5) (Section 393 of the Companies Act)

As Reporting Accountants we are of the opinion and confirm that no further disclosures in addition to those set out are needed or necessary to enable these statements to give a true and fair view in order to comply with the requirement of paragraph 1A.5 (above); and also para 1A.16 (sufficient information) and 1A.17(material transaction(s))

We have not undertaken an Audit.

Michael R Delph CPFA FMAAT AIBC
Delph & Co
Accountancy & Business Advisory Services
8 Home Farm Bus Park
Norwich Road
Marsham
Norwich
Norfolk
NR10 5PQ

16 February 2017

This page does not form part of the statutory financial statements

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.