

**THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## COMPANY INFORMATION

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**Directors**  
A Lennard  
D M Slate  
R A Stroud  
G J Twitcher (appointed 21 June 2019)

**Company secretary** M & N Secretaries Limited

**Registered number** 02093521

**Registered office**  
1 Princeton Mews  
167-169 London Road  
Kingston Upon Thames  
Surrey  
KT2 6PT

**Accountants**  
Warrener Stewart  
Chartered Accountants  
Harwood House  
43 Harwood Road  
London  
SW6 4QP

**Bankers**  
Barclays Bank plc  
114 Fenchurch Street  
London EC3P 3HY

**Solicitors**  
Fairweather Law  
Cross Corner  
16 Wentworth Road  
Aldeburgh  
Suffolk IP15 5BB

# **THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED**

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# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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The directors present their report and the financial statements for the year ended 31 March 2019.

### Directors

The directors who served during the year were:

A Lennard  
D M Slate  
R A Stroud

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 July 2019 and signed on its behalf.



**R A Stroud**  
Director

# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2019

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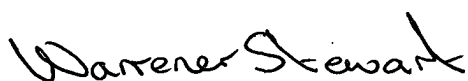
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Pelhams (Merton) No 2 Residents Company Limited for the year ended 31 March 2019 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Pelhams (Merton) No 2 Residents Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Pelhams (Merton) No 2 Residents Company Limited and state those matters that we have agreed to state to the Board of Directors of The Pelhams (Merton) No 2 Residents Company Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Pelhams (Merton) No 2 Residents Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Pelhams (Merton) No 2 Residents Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Pelhams (Merton) No 2 Residents Company Limited. You consider that The Pelhams (Merton) No 2 Residents Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Pelhams (Merton) No 2 Residents Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Warrenner Stewart**

Chartered Accountants

Harwood House  
43 Harwood Road  
London  
SW6 4QP

25 July 2019

# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Turnover	275,906	59,008
Cost of sales	(7,021)	-
<b>Gross profit</b>	<b>268,885</b>	<b>59,008</b>
Administrative expenses	(37,973)	(34,723)
Other operating income	1,770	1,914
<b>Operating profit</b>	<b>232,682</b>	<b>26,199</b>
Interest receivable and similar income	8	20
<b>Profit before tax</b>	<b>232,690</b>	<b>26,219</b>
Tax on profit	(39,538)	-
<b>Profit for the financial year</b>	<b>193,152</b>	<b>26,219</b>

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2019 (2018:£NIL).

**THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED**  
**REGISTERED NUMBER:02093521**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	9,064	-
Cash at bank and in hand		259,375	123,397
		<u>268,439</u>	<u>123,397</u>
Creditors: amounts falling due within one year	5	(43,058)	(9,020)
<b>Net current assets</b>		<u>225,381</u>	<u>114,377</u>
<b>Total assets less current liabilities</b>		<u>225,381</u>	<u>114,377</u>
<b>Capital and reserves</b>			
Called up share capital		320	320
Share premium account		1,600	1,600
Capital redemption reserve		6,106	70,254
Lease extension reserve		168,851	-
Profit and loss account		48,504	42,203
		<u>225,381</u>	<u>114,377</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2019.



**R A Stroud**  
Director

**THE PELHAMS (MERTON) NO 2  
RESIDENTS COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital	Share premium account	Maintenance reserve	Lease extension reserve	Income and expenditure account	Total equity
	£	£	£	£	£	£
<b>At 1 April 2017</b>	<b>320</b>	<b>1,600</b>	<b>73,785</b>	<b>-</b>	<b>33,984</b>	<b>109,689</b>
<b>Comprehensive income for the year</b>						
Surplus for the year	-	-	-	-	26,219	26,219
Transfer to/from reserves	-	-	18,000	-	(18,000)	-
Carpeting and painting of stairways	-	-	(10,326)	-	-	(10,326)
Pictures for internal common areas	-	-	(2,843)	-	-	(2,843)
Entryphones	-	-	(8,362)	-	-	(8,362)
<b>At 1 April 2018</b>	<b>320</b>	<b>1,600</b>	<b>70,254</b>	<b>-</b>	<b>42,203</b>	<b>114,377</b>
<b>Comprehensive income for the year</b>						
Surplus for the year	-	-	-	-	193,152	193,152
Transfer to/from reserves	-	-	18,000	168,851	(186,851)	-
External redecoration	-	-	(79,178)	-	-	(79,178)
Emergency lighting	-	-	(2,970)	-	-	(2,970)
<b>At 31 March 2019</b>	<b>320</b>	<b>1,600</b>	<b>6,106</b>	<b>168,851</b>	<b>48,504</b>	<b>225,381</b>



# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1. General information

The Pelhams (Merton) No 2 Residents Company Limited is incorporated and domiciled in England and Wales. The registered office is 1 Princeton Mews, 167-169 London Road, Kingston Upon Thames, Surrey, KT2 6PT.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Turnover

Turnover represents service charges and lease extension premiums receivable.

#### 2.3 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

### 4. Debtors

	2019 £	2018 £
Prepayments and accrued income	9,064	-

# THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	39,538	-
Other creditors	-	8,060
Accruals and deferred income	3,520	960
	<u>43,058</u>	<u>9,020</u>