

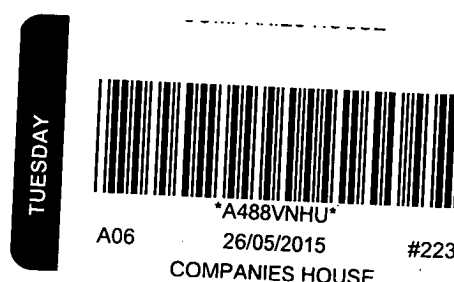
Reg

Registration number: 03150800 (England and Wales)

# **DEVEREUX LANE MANAGEMENT COMPANY LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

## **DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**



**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**CONTENTS**

Company Information	1
Directors' Report	2
Revenue Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**COMPANY INFORMATION**

<b>Directors</b>	J B Capstick
	R J G Jenkins
<b>Company secretary</b>	Willmotts (Ealing) Limited
<b>Registered office</b>	12 Blacks Road London W6 9EU
<b>Accountants</b>	Harmer Slater Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report and the unaudited financial statements for the year ended 31 December 2014.

**Principal activity**

The principal activity of the company is that of managing the service charge of Devereux Lane.

**Directors of the company**

The directors who held office during the year and up to the date of signing these financial statements were as follows:

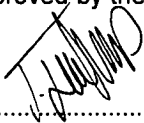
J B Capstick

R J G Jenkins

**Small company provisions**

The directors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Directors' Report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 8 May 2015 and signed on its behalf by:



.....  
A duly authorised signatory of:  
Willmotts (Ealing) Limited  
Company secretary

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 £	2013 £
Service charge income		7,695	7,695
Service charge expenditure		<u>(7,050)</u>	<u>(6,286)</u>
<b>Service charge surplus</b>		645	1,409
Other income		<u>1,200</u>	<u>1,200</u>
<b>Operating surplus</b>		<u>1,845</u>	<u>2,609</u>
<b>Surplus on ordinary activities before taxation</b>		1,845	2,609
Tax on surplus on ordinary activities	3	<u>-</u>	<u>(51)</u>
<b>Surplus for the financial year</b>		<u><u>1,845</u></u>	<u><u>2,558</u></u>

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**(REGISTRATION NUMBER: 03150800)**  
**BALANCE SHEET AT 31 DECEMBER 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	4	<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors	5	3,061	4,506
Cash at bank and in hand		<u>25,988</u>	<u>22,315</u>
		29,049	26,821
<b>Creditors: Amounts falling due within one year</b>	6	<u>(8,031)</u>	<u>(7,648)</u>
<b>Net current assets</b>		<u>21,018</u>	<u>19,173</u>
<b>Net assets</b>		<u>21,019</u>	<u>19,174</u>
<b>Reserves</b>			
General reserve	8	16,180	14,980
Revenue account	8	<u>4,839</u>	<u>4,194</u>
		<u>21,019</u>	<u>19,174</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 8 May 2015 and signed on its behalf by:

  
J B Capstick  
Director

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**1 ACCOUNTING POLICIES**

**Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

A summary of significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Departures from Companies Act requirements**

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

**Service charge income**

Service charge income represents service charges receivable from the members for the year.

**Other income**

Other income represents reserve fund contributions receivable from the members for the year.

**Tangible fixed assets**

Fixed assets represent Freehold Land which is stated at a nominal value of £1. No depreciation is provided on this.

**2 DIRECTORS' REMUNERATION**

No remuneration was paid to the directors during the year (2013: £nil).

**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**  
**(CONTINUED)**

**3 TAXATION**

	2014 £	2013 £
<b>Current tax</b>		
Tax on interest - prior period adjustment	-	51

The company acts as trustee in respect of the funds held to manage Devereux Lane. Investment income is subject to income tax at the rate of 20% (2012/2013 - 20%).

No liability to UK corporation tax arose on activities for the year ended 31 December 2014 nor for the year ended 31 December 2013.

**4 TANGIBLE FIXED ASSETS**

	Freehold land £
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	1
<b>Net book value</b>	
At 31 December 2014	1
At 31 December 2013	1

**5 DEBTORS**

	2014 £	2013 £
Service charge arrears	-	164
Service charge arrears (demand period to 23/06/15)	1,767	2,693
Reserve fund arrears	-	60
Reserve fund arrears (demand period to 23/06/15)	120	420
Prepaid expenses	374	369
Other debtors	800	800
	<u>3,061</u>	<u>4,506</u>



**DEVEREUX LANE MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**  
**(CONTINUED)**

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Service charge creditors	551	454
Service charges demanded in advance (period to 23/06/15)	3,533	3,847
Reserve fund charges in advance (period to 23/06/15)	600	600
Accrued expenses	2,836	2,236
Other creditors	511	511
	<u>8,031</u>	<u>7,648</u>

**7 COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**8 RESERVES**

	General reserve £	Revenue reserve £	Total £
At 1 January 2014 as restated	14,980	4,194	19,174
Surplus for the year	-	1,845	1,845
Transfer to general reserve	1,200	(1,200)	-
At 31 December 2014	<u>16,180</u>	<u>4,839</u>	<u>21,019</u>

**9 CONTROL**

No one person or entity has overall control of the company.