

**REGISTERED NUMBER: 04095121 (England and Wales)**

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016**  
**FOR**  
**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**

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**for the Year Ended 31st December 2016**

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**THE ABBEY SPRINGS MANAGEMENT COMPANY LTD**

**COMPANY INFORMATION**

**for the Year Ended 31st December 2016**

**DIRECTORS:**

K W Thornton  
C M Bennett  
C S Hoyland  
M J D Cave  
Mrs E P Robinson

**SECRETARY:**

P W Bigge

**REGISTERED OFFICE:**

Ossington Chambers  
6-8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REGISTERED NUMBER:**

04095121 (England and Wales)

**ACCOUNTANTS:**

Stephenson Nuttall & Co  
Chartered Accountants  
6/8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31st December 2016**

The directors present their report with the financial statements of the company for the year ended 31st December 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2016 to the date of this report.

K W Thornton  
C M Bennett  
C S Hoyland  
M J D Cave  
Mrs E P Robinson

Other changes in directors holding office are as follows:

T J Bennett ceased to be a director after 31st December 2016 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

K W Thornton - Director

12th July 2017

**INCOME STATEMENT**  
**for the Year Ended 31st December 2016**

	Notes	31/12/16 £	31/12/15 £
<b>INCOME</b>		19,430	21,025
Service charge expenditure		<u>18,013</u>	<u>21,035</u>
<b>OPERATING PROFIT/(LOSS)</b>		1,417	(10)
Interest receivable and similar income		<u>19</u>	<u>16</u>
<b>PROFIT BEFORE TAXATION</b>		1,436	6
Tax on profit	3	<u>4</u>	<u>3</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>1,432</u>	<u>3</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31st December 2016**

	Notes	31/12/16 £	£	31/12/15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		21,262		21,262
<b>CURRENT ASSETS</b>					
Debtors	5	34,617		24,530	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>34,594</u>		<u>24,507</u>	
<b>NET CURRENT ASSETS</b>			<u>23</u>		<u>23</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,285		21,285
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>21,262</u>		<u>21,262</u>
<b>NET ASSETS</b>			<u>23</u>		<u>23</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<u>23</u>		<u>23</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>23</u>		<u>23</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12th July 2017 and were signed on its behalf by:

K W Thornton - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st December 2016**

**1. STATUTORY INFORMATION**

The Abbey Springs Management Company Ltd 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.

**Income**

During the year the company received monies from lessees, as agent, in respect of service charges and associated income, which is held on trust and does not constitute turnover.

**Tangible fixed assets**

Freehold property is included in these financial statements at directors' valuation which reflects any diminution in value due to the granting of leases. For this reason the directors consider that it is inappropriate to charge depreciation on the remaining value of the freehold property. Furthermore, the directors consider that the residual value of the freehold property in 50 years time would be no less than its current value.

**Long term creditors**

In December 2005 the lessees made one-off contributions totalling £21,262 to acquire the freehold interest in the property referred to in the directors' report. This was achieved by the lessees contributing £1,251 each. This amount will only be returned to lessees in the event of a disposal by the company of the freehold interest in the property at a later date.

**Presentation of the income statement**

The presentation of the Income Statement on page 3 has been modified from the prescribed format for Company accounts in order to provide more information to lessees and other parties who may be interested in the expenditure incurred in the management of the property.

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31/12/16	31/12/15
	£	£
Current tax:		
UK corporation tax	4	3
Tax on profit	4	3

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2016**

**4. TANGIBLE FIXED ASSETS**

		Freehold property £
<b>COST</b>		
At 1st January 2016		
and 31st December 2016		<u>21,262</u>
<b>NET BOOK VALUE</b>		
At 31st December 2016		<u>21,262</u>
At 31st December 2015		<u>21,262</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/16	31/12/15
	£	£
Trade debtors	10	20
Other debtors	<u>34,607</u>	<u>24,510</u>
	<u>34,617</u>	<u>24,530</u>

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

	31/12/16	31/12/15
	£	£
Trade creditors	6,921	1,261
Other creditors	<u>27,673</u>	<u>23,246</u>
	<u>34,594</u>	<u>24,507</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/16	31/12/15
	£	£
Other creditors	<u>21,262</u>	<u>21,262</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/16	31/12/15
			£	£
23	Ordinary	£1	<u>23</u>	<u>23</u>

**9. RESERVES**

	Retained earnings £
Profit for the year	1,432
Transfer from Reserve Fund	<u>(1,432)</u>
At 31st December 2016	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2016**

**10. CONTINGENT LIABILITIES**

The company had no contingent liabilities at 31st December 2015 (2014 - none).

**11. CAPITAL COMMITMENTS**

	31/12/16 £	31/12/15 £
Contracted but not provided for in the financial statements	===== -	===== -

**12. RELATED PARTY DISCLOSURES**

The company is a mutual trading company and as such received income in the form of service charge from residents, some of whom are directors of the company. Service charges payable by the directors are on the same basis as for all of the other residents.

**13. FIRST YEAR ADOPTION**

These financial statements are the first which the company has prepared in accordance with the provisions of Financial Reporting Standard 102 (FRS 102), including those of Section 1A relating to "Small Entities". The transition to FRS 102 has had no effect on any item included within the opening balance sheet of the comparative period at 1st January 2015, the income statement for the comparative period ended 31st December 2015 or the closing balance sheet of the comparative period at 31st December 2015.

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.