

COMPANY REGISTRATION NUMBER 02756815

Startcentral Property Management Limited

UNAUDITED FINANCIAL STATEMENTS

For the year ended 30th September 2015

THURSDAY



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COMPANIES HOUSE

GILBERTS

CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

Startcentral Property Management Limited

FINANCIAL STATEMENTS

year ended 30th September 2015

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Startcentral Property Management Limited

DIRECTORS AND OFFICERS

The board of directors

J. Wrigglesworth
E. Russell
P. Booth

Company secretary

Trust Property Management Limited

Registered office

Trust Property
Management Trust House
126 Colindale Avenue
London
England
NW95HD

Accountants

Gilberts
Chartered Accountants
Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Company registration number

02756815

Startcentral Property Management Limited

DIRECTORS' REPORT

year ended 30th September 2015

The directors present their report and the unaudited financial statements of the company for the year ended 30th September 2015.

Directors

The directors who served the company during the year were as follows:

D. Wade
J. Wrigglesworth
E. Russell
P. Booth

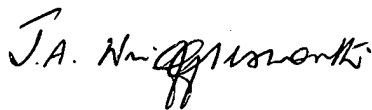
P. Booth was appointed as a director on 14th January 2015.

D. Wade retired as a director on 14th January 2015.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



J. Wrigglesworth
Director

Approved by the directors on

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF STARTCENTRAL PROPERTY MANAGEMENT LIMITED

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th September 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Gilberts Chartered Accountants

Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1UJ

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Startcentral Property Management Limited

INCOME AND EXPENDITURE ACCOUNT

year ended 30th September 2015

	Note	2015 £	2014 £
Income		19,582	17,502
Ground rent payable		<u>1,375</u>	<u>1,625</u>
Gross surplus		18,207	15,877
Other operating expenses		<u>16,080</u>	<u>13,942</u>
Operating surplus		2,127	1,935
Transfer to reserve fund		<u>(2,720)</u>	<u>(2,720)</u>
		<u>(593)</u>	<u>(785)</u>
Interest receivable		6	32
Deficit on ordinary activities before taxation		<u>(587)</u>	<u>(753)</u>
Tax on deficit on ordinary activities		-	-
Deficit for the financial year		<u>(587)</u>	<u>(753)</u>

The notes on pages 6 to 8 form part of these financial statements.

Startcentral Property Management Limited

BALANCE SHEET

30th September 2015

	Note	2015 £	2014 £
Current assets			
Service charge deficit due from lessees		587	620
Debtors	2	1,597	1,653
Cash at bank	3	23,030	25,386
		<u>25,214</u>	<u>27,659</u>
Creditors: Amounts falling due within one year	4	6,171	6,212
Net current assets		<u>19,043</u>	<u>21,447</u>
Total assets less current liabilities		<u>19,043</u>	<u>21,447</u>
Creditors: Amounts falling due after more than one year	5	545	–
		<u>18,498</u>	<u>21,447</u>
Capital and reserves			
Called-up equity share capital	7	16	16
Reserve fund	8	18,482	21,431
Shareholders' funds		<u>18,498</u>	<u>21,447</u>

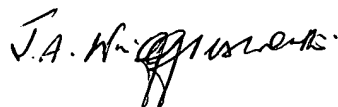
For the year ended 30th September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:



.....
J. Wrigglesworth

Company Registration Number: 02756815

The notes on pages 6 to 8 form part of these financial statements.

Startcentral Property Management Limited

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2015

1. Accounting policies

Basis of accounting

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

The financial statements have further been prepared in accordance with the provisions of the lease.

The Company acknowledges that a statutory trust is imposed over service charge monies received under Section 42 of the Landlord and Tenant Act 1987 and that as such the Company acts as a trustee.

Any deficit or surplus on the income and expenditure account is treated as an amount owed, respectively, by or to the leaseholders and will be added to/subtracted from future service charges.

Tax provided on bank interest received

Service charge monies are held on trust in accordance with section 42, Landlord and Tenant Act 1987. Interest earned on service charge monies held on deposit is taxable at the basic rate of income tax. The rate of tax applied to interest received during the year was 20%.

Service charge

This represents the amount recoverable from the owners of the flats in accordance with the terms of their leases.

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

2. Debtors

	2015	2014
	£	£
Matthew Homes Ltd	–	124
Prepayments	<u>1,597</u>	<u>1,529</u>
	<u>1,597</u>	<u>1,653</u>

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2015

3. Cash at bank

	2015	2014
	£	£
Tracker account 63738124	16,289	19,251
Premium account 93196194	6,741	6,135
	<u>23,030</u>	<u>25,386</u>

Service charge money was held in trust at Barclays under the title Trust Property Management Ltd Westminster Court Clients Reserve Account (account number 63738124) and under the title Trust Property Management Ltd Westminster Court Clients Reserve Account (account number 23905284), and, at Bank of Scotland under the title TPM RE Westminster CT Client Acc (account number 06103881) and under the title TPM RE Westminster CT Client Acc (account number 06300289).

4. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Matthew Homes Ltd	1,085	–
Service charges received in advance	3,809	4,933
Accruals	1,277	1,279
	<u>6,171</u>	<u>6,212</u>

5. Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Trade creditors	<u>545</u>	<u>–</u>

6. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>

Startcentral Property Management Limited

NOTES TO THE FINANCIAL STATEMENTS

year ended 30th September 2015

8. Reserve fund

	2015	2014
	£	£
Balance brought forward	21,431	18,711
Transfer from the Income and Expenditure Account	2,720	2,720
Interest receivable on reserve funds	29	–
Expenditure set against the reserve in the year	(5,698)	–
	<u>18,482</u>	<u>21,431</u>