

REVENUE ACCOUNT FOR THE YEAR ENDED 31st March 2015

		<u>2015</u>		<u>2014</u>
		£		£
INCOME	Maintenance contributions (note 1b)	10985		7470
	Transfer from Lease Extension Reserve	<u>262</u>	note 5	<u>90</u>
		11247		7560
	less Rent Charge element	<u>299</u>		<u>375</u>
		10948		7185
less EXPENDITURE				
	Repair and Renewals	767		650
	Insurance of Buildings	2518		2180
	Surveyors' Fees	648		0
	Grounds Maintenance	960		1040
	Lighting	196		128
	5089	3998
	Management Fees (note 2)	300		300
	Accountancy and Audit	280		280
	Statutory and Sundry Expense	20		13
	<u>600</u>	<u>593</u>
NET CURRENT INCOME FOR YEAR		5259		£2,594
MOVEMENT ON RESERVES				
	Opening Balance	813		6561
	less external re-decorations	0		-8342
	Roof repairs	<u>-6000</u>		<u>0</u>
CLOSING BALANCE		£72		£813

MONDAY



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21/12/2015

#110

COMPANIES HOUSE

BALANCE SHEET AS AT 31 MARCH 2015

		2015	2014
		£	£
FIXED ASSET	Note 2	0	0
CURRENT ASSETS			
Bank Balance		4272	5030
total assets		4272	5030
LESS CURRENT LIABILITIES	Amounts		
falling due within one year		780	535
TOTAL ASSETS LESS LIABILITIES		£ 3492	£ 4495
representing:			
Capital	note 6	120	120
Reserves		72	813
Lease extension note 5		3300	3562
CAPITAL AND RESERVES		£3,492	£4,495

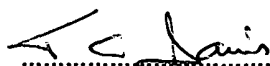
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

DIRECTORS' RESPONSIBILITIES

The members have not required the company to obtain a statutory audit of these accounts 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.

THE ACCOUNTS ARE PREPARED IN ACCORDANCE WITH THE PROVISIONS APPLICABLE TO COMPANIES SUBJECT TO THE SMALL COMPANIES REGIME.



Director

JAMES DAVIS

THE GABLES SOMERS ROAD RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2015

1 Accounting Policies a) The financial statements are prepared on the historical cost basis

b) Maintenance contributions. It is considered that the company's activities do not give rise to a profit and that excess contributions received are carried forward as a reserve against future maintenance costs. In 2014/15 one-off levies to fund roof repairs are included.

2 Directors' Emoluments Included under "Management Fee" £300
(year 2014 - £300)

3 Taxation The company is a "mutual trading company" within the definition of s. 486 ICT Act 1988 There is no liability to tax on income other than investment income were there any.

4 FIXED ASSET Leasehold Property subject to the leases of six individual flats.

5 LEASE EXTENSION RESERVE This is the premium applied to the company from one flat which is held as reserve against £nil ground rent dues from that flat. The premium is amortised at 5% per annum

6 SHARE CAPITAL Six shares of £20 each ; authorized, issued and fully paid