

CHURCH VIEW (BRACKNELL) MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2013

(Company No 4275652 - Registered in England & Wales)



**Mark Seldon & Co
- Chartered Accountant -
10, Sherwood Close
Bracknell
Berkshire, RG12 2SB**

Company Information

Company Number	- 04275652
Directors	- J Morris
Company Secretary	- R A Bolitho
Registered Office	- 1 Hastings View Bracknell Berkshire RG12 9GW
Bankers	HSBC Bank PLC 67 George Street Richmond Middlesex TW9 1HG
Accountant	- Mark Seldon & Co Chartered Accountant 10 Sherwood Close Bracknell Berkshire RG12 2SB

CHURCH VIEW (BRACKNELL) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 31 AUGUST 2013

	Note	2013 £	2012 £
INCOME			
Members contributions		6,480	5,400
EXPENDITURE			
Garden		1,138	1,763
Cleaning		481	675
General property maintenance		1,722	-
Major works - internal decoration		1,480	-
Health and safety costs		387	-
Electricity		189	122
Water		19	7
Insurance		1,131	988
Legal and professional fees		313	315
Costs of corporate reinstatement		(40)	1,760
Management fees		1,015	1,035
Accountancy		408	840
Miscellaneous expenses		160	-
Bank charges		-	17
		<u>8,403</u>	<u>7,522</u>
OPERATING (DEFICIT)		(1,923)	(2,122)
INVESTMENT INCOME			
Bank interest received gross	1e	<u>2</u>	<u>3</u>
NET (DEFICIT) / SURPLUS TRANSFERRED TO / (FROM) CONTINGENCY RESERVE	6	£ (1,921)	£ (2,119)

All of the operations undertaken by the Company during the period under review are continuing operations

The Company has no recognised gains and losses for the year other than the surplus disclosed above

The notes on pages 5 and 6 form an integral part of these financial statements

REPORT OF THE DIRECTORS

For the Year Ended 31 AUGUST 2013

The directors have pleasure in submitting the Report and Accounts of the Company for the year ended 31 August 2013

ACTIVITIES

The company continued with its non profit making activity of the trustee management of the common parts of a block of flats, known as Boole Heights, Berkshire throughout the year.

DIRECTORS AND THEIR INTERESTS

The Directors who held office during the financial year ended 31 August 2011 were as follows:

Y V Gadher (resigned 26 June 2013)

J Morris

D E Wetter (resigned 26 June 2013)

COMPANY REINSTATEMENT

The company was administratively restored to the Register of Companies under S.1024 Companies Act 2006 on 5 April 2013.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing the financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, and ensuring that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHURCH VIEW (BRACKNELL) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 AUGUST 2013 (continued)

AUDITORS

The Company has taken advantage of the exemption, conferred by S477 Companies Act 2006, not to have these accounts audited and the directors confirm that no notice has been deposited under S.476.

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies as set out in Chapter 5 of Part 15 of the Companies Act 2006.

By Order of the Board



R A BOLITHO

Secretary

17 March 2014

Registered Office:

1 Hastings View

Bracknell

Berkshire RG12 9GW

CHURCH VIEW (BRACKNELL) MANAGEMENT COMPANY LIMITED

BALANCE SHEET as at 31 AUGUST 2013

	Notes	2013 £	2012 £
ASSETS			
Debtors and prepayments	3	494	10,106
Cash at bank		<u>4,566</u>	<u>87</u>
		5,060	10,193
CURRENT LIABILITIES			
Creditors falling due within 1 year	4	<u>1,343</u>	<u>4,555</u>
NET ASSETS		£ <u>3,717</u>	£ <u>5,638</u>
<i>Represented by</i>			
CONTINGENCY RESERVE	6	£ <u>3,717</u>	£ <u>5,638</u>

The exemption, conferred by S 477 Companies Act 2006, not to have these accounts audited applies to the Company for the year under review and the directors confirm that no notice has been deposited under S 476 Companies Act 2006 in respect of that year

The directors acknowledge their responsibilities for ensuring that

- (i) The Company keeps accounting records which comply with S 386 Companies Act 2006, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 31 August 2013 and of its income and expenditure for the year then ended, in accordance with the requirements of S.393 and otherwise comply with the requirements of Companies Act 2006 relating to its accounts, so far as is applicable to a 'small company'

Approved by the Board on 17 March 2014 and sign on its behalf by



J MORRIS - Director

CHURCH VIEW (BRACKNELL) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 31 AUGUST 2013

1. ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost accounting convention and cover the year ended 31 August 2013
- b) The Company's sole income is derived from contributions from members towards the upkeep and maintenance of the common parts of the property specifically referred to in clause 3 (A) of the Memorandum of Association and interest on surplus funds held at any one time. Consequently all surpluses of income over expenditure are held in a contingency reserve to be applied towards the primary objective of the Company in future years
- c) The net assets that represent this reserve are held in trust for the owners of the residential units, who are the members of the Company
- d) As a result of the nature of the principal business, set out in (b) above, the directors have decided to depart from the required profit and loss formats, set out in S.396 Companies Act 2006 and related Regulations, and adopt an Income and Expenditure format that more appropriately reflects the activity of the Company.
- e) Corporation tax is payable on any investment income generated by the Company, but the accounts are prepared on the basis that the Company is treated by H M Revenue & Customs' as a 'dormant' company, in the light of the minimal nature of such income. Consequently, no corporation tax has been provided.

2. ADMINISTRATIVE EXPENSES

None of the directors received any remuneration during the year (2012 - nil).

3. DEBTORS

	2013	2012
	£	£
Members contributions	25	5,255
Other debtors	-	4,114
Prepayments	<u>469</u>	<u>737</u>
	<u>£ 494</u>	<u>£10,106</u>

4 CREDITORS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Members contributions received in advance	625	225
Accrued expenditure	<u>718</u>	<u>4,330</u>
	<u>£ 1,343</u>	<u>£ 4,555</u>

NOTES TO THE FINANCIAL STATEMENTS

As at 31 AUGUST 2013

5 SHARE CAPITAL

The company has no share capital and is limited by guarantee. Each member is liable for any debts and liabilities incurred whilst a member to an amount not exceeding £25 in the event of a winding up during their membership or within one year thereafter.

6 CONTINGENCY RESERVE

	2013	2012
	£	£
Balance as at 1 September 2012 (2011)	5,638	7,757
Deficit for the year	<u>(1,921)</u>	<u>(2,119)</u>
Balance as at 31 August 2013 (2012)	£ <u>3,717</u>	£ <u>5,638</u>