

Company Reg No: 3642679

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

Report and Financial Statements

31 December 2016

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

CONTENTS

	Page
Directors' report	1
Income and Expenditure account	2
Balance sheet	3
Notes to the Accounts	4

Not forming part of the statutory financial statements

Service charge accounts

Income and Expenditure	5
Balance Sheet	6
Notes to the Accounts	7/8
Statement of Service Charges and Costs	9
Notes to the Statement of Service Charges and Costs	10

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2016.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those 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 to enable them to ensure 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.

ACTIVITIES

The company's principal activity during the year continued to supervise the management of the development at St James Park, Long Ditton, Surrey, in trust for the lessees. To achieve this effectively the company appoints managing agents to act on its behalf and consequently does not trade.

DIRECTORS' AND THEIR INTERESTS

The directors who served during the year, together with their interests in the share capital of the Company are as follows:

	Ordinary shares	
	2016	2015
D W Ball	1	1
L Black	1	1
F M Canning	1	1
H M Catto	1	1
R P Cunningham	1	1
A J Holder	1	-
S R Moss	-	-
J A Rooks	1	1
R W Smith	1	1
J B Farmer (Appointed 21/01/16)	1	-

Approved by the Board of Directors
and signed on behalf of the Board

R W Smith
Chairman

Date.....

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

2

INCOME AND EXPENDITURE ACCOUNT
Year ended 31 December 2016

	2016	2015
	£	£
Income	-	-
Administrative expenses	-	-
OPERATING PROFIT	<u>-</u>	<u>-</u>
Interest receivable and similar income	-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	-	-
RETAINED SURPLUS/(LOSS) FOR THE FINANCIAL YEAR	<u><u>-</u></u>	<u><u>-</u></u>

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

3

BALANCE SHEET
31 December 2016

	2016	2015
	£	£
FIXED ASSETS	<u>-</u>	<u>-</u>
CURRENT ASSETS		
Amount due from St James Park (Long Ditton) Estate Service Charge fund	- <u>3,180</u>	- <u>3,180</u>
	<u>3,180</u>	<u>3,180</u>
CREDITORS: amounts falling due within one year	-	-
NET CURRENT ASSETS	<u><u>3,180</u></u>	<u><u>3,180</u></u>
CAPITAL AND RESERVES		
Called up share capital	2 3,180	3,180
Major works reserve	-	-
SHAREHOLDERS' FUNDS	<u><u>3,180</u></u>	<u><u>3,180</u></u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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

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.

Signed on behalf of the Board of Directors

R W Smith
Chairman

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

NOTES TO THE ACCOUNTS

Year Ended 31 December 2016

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2 SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
Authorised and allotted		
2 Ordinary 'A' shares of £10.00 each	20	20
316 Ordinary 'B' shares of £10.00 each	<u>3160</u>	<u>3160</u>
	<u>3180</u>	<u>3180</u>

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

5

INCOME AND EXPENDITURE ACCOUNT
Year ended 31 December 2016

	Note	2016 £	2015 £
Income		179,877	181,509
Administrative expenses		179,877	181,509
OPERATING Excess/(Loss)		<u>-</u>	<u>-</u>
Interest receivable and similar income		-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	2	-	-
RETAINED SURPLUS/(LOSS) FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

6

BALANCE SHEET
31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS	6	<u>686</u>	<u>1,029</u>
CURRENT ASSETS			
Debtors	3	13,431	13,959
Cash at Bank and in hand		122,797	118,745
		<u>136,914</u>	<u>133,733</u>
CREDITORS: amounts falling due within one year	4	54,569	62,201
NET CURRENT ASSETS		<u>82,345</u>	<u>71,532</u>
NET ASSETS		<u><u>82,345</u></u>	<u><u>71,532</u></u>
CAPITAL AND RESERVES			
Major works reserve	5	82,345	71,532
MEMBERS' FUNDS		<u><u>82,345</u></u>	<u><u>71,532</u></u>

NOTES TO THE ACCOUNTS
 Year Ended 31 December 2016

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Service charge income

Service charge income represents the amount receivable from members to recover operating costs.

2 TAX ON PROFIT ON ORDINARY ACTIVITIES

Tax charge for the year

	2016 £	2015 £
Current taxation	-	-
Income tax on bank interest receivable	-	-
	<u>-</u>	<u>-</u>

3 DEBTORS

	2016 £	2015 £
Service charge arrears	10,509	9,531
Service charge shortfall to be collected from members	-	2,069
Prepayments	2,922	2,359
Other Debtors	-	-
	<u>13,431</u>	<u>13,959</u>

All amounts are due within one year

ST JAMES PARK (LONG DITTON) ESTATE

8

Service Charge Account**NOTES TO THE ACCOUNTS**

Year Ended 31 December 2016

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Service Charges paid in advance	35,655	38,798
Income Tax payable	152	152
Other creditors and accruals	11,487	15,584
Service charge excess to be repaid to members	7,275	7,667
	<u>54,569</u>	<u>62,201</u>

5 MAJOR WORKS RESERVE

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2016	74,377	15,857	(18,702)	71,532
Transfer from service charge account	10,100	1,000	10,000	21,100
Utilised during year under review	(3,450)		(6,837)	(10,287)
At 31 December 2016	<u>81,027</u>	<u>16,857</u>	<u>(15,539)</u>	<u>82,345</u>

6 ASSETS

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2016	2,865	(1,836)	1,029
Additions	-	-	-
Depreciation		(343)	(343)
Balance carried forward 31 December 2016	<u>2,865</u>	<u>(2,179)</u>	<u>686</u>

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

9

STATEMENT OF SERVICE CHARGES AND COSTS
Year ended 31 December 2016

	NOTE	2016 £	2015 £
INCOME			
Service charge income	1	179,877	149,909
Additional Service Fee		-	31,600
Bank Interest receivable (net of tax)		-	-
		<u>179,877</u>	<u>181,509</u>
SERVICE CHARGE EXPENSES			
Concierge	2	12,744	12,292
General Estate	3	164,034	167,815
Electronic Gate	4	3,099	1,402
		<u>179,877</u>	<u>181,509</u>

ST JAMES PARK (LONG DITTON) ESTATE

10

Service Charge Account**NOTES TO THE STATEMENT OF SERVICE CHARGES AND COSTS**

Year ended 31 December 2016

	2016 £	2015 £
1 SERVICE CHARGE INCOME		
Service charges demanded	181,502	181,494
Sundry Income	52	37
(Excess repayable)/shortfall receivable	(1,677)	(22)
	<u>179,877</u>	<u>181,509</u>
2 CONCIERGE EXPENSES		
Staff Costs		
Salaries and National Insurance	12,734	12,207
Telephone	10	85
Other concierge costs	-	-
	<u>12,744</u>	<u>12,292</u>
3 GENERAL ESTATE EXPENSES		
Insurance	1,556	1,530
Electricity	7,620	7,298
Light bulb replacement	-	-
Maintenance of landscaped areas	64,359	63,562
Annual Replanting	14,408	14,509
Signage	1,975	-
General repairs and renewals	16,929	15,161
Plant and Machinery maintenance	17,948	25,104
Bank Charges	445	429
Interest Payable	-	-
Hire of Hall	80	75
Management fees	16,320	16,320
Water Rates	62	1,331
Depreciation	343	343
Legal & Professional	-	523
Printing, Stationery	647	459
Sundry expenses	1,242	1,071
	<u>143,934</u>	<u>147,715</u>
Transfer to landscaping reserve fund	10,000	10,000
Transfer to Major works reserve fund	10,100	10,100
	<u>164,034</u>	<u>167,815</u>
4 ELECTRONIC GATE EXPENSES		
Gate and barrier maintenance	1,741	199
Electricity	358	202
	<u>2,099</u>	<u>401</u>
Transfer to electronic gate reserve fund	1,000	1,000
	<u>3,099</u>	<u>1,401</u>