

Company Reg No: 3642679

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

Report and Financial Statements

31 December 2015

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

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Not forming part of the statutory financial statements

Service charge accounts

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DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2015.

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	
	2015	2014
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

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

R W Smith
Chairman

Date.....

INCOME AND EXPENDITURE ACCOUNT
Year ended 31 December 2015

	2015	2014
	£	£
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.

BALANCE SHEET
31 December 2015

	2015	2014
	£	£
FIXED ASSETS	<u>-</u>	<u>-</u>
CURRENT ASSETS		
Amount due from St James Park (Long Ditton) Estate Service Charge fund	- 3,180	- 3,180
	<u>3,180</u>	<u>3,180</u>
CREDITORS: amounts falling due within one year	-	-
NET CURRENT ASSETS	<u>3,180</u>	<u>3,180</u>
 CAPITAL AND RESERVES		
Called up share capital	2 3,180	3,180
Major works reserve	-	-
SHAREHOLDERS' FUNDS	<u>3,180</u>	<u>3,180</u>

For the year ending 31 December 2015 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 2015

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>2015</u>	<u>2014</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

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INCOME AND EXPENDITURE ACCOUNT
Year ended 31 December 2015

	Note	2015 £	2014 £
Income		181,509	151,529
Administrative expenses		181,509	151,529
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

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BALANCE SHEET
31 December 2015

	Note	2015 £	2014 £
FIXED ASSETS	6	<u>1029</u>	<u>1,372</u>
CURRENT ASSETS			
Debtors	3	13,959	16,874
Cash at Bank and in hand		118,745	104,557
		<u>133,733</u>	<u>122,803</u>
CREDITORS: amounts falling due within one year	4	62,201	54,393
NET CURRENT ASSETS		<u>71,532</u>	<u>68,410</u>
NET ASSETS		<u><u>71,532</u></u>	<u><u>68,410</u></u>
CAPITAL AND RESERVES			
Major works reserve	5	71,532	68,410
MEMBERS' FUNDS		<u><u>71,532</u></u>	<u><u>68,410</u></u>

NOTES TO THE ACCOUNTS
Year Ended 31 December 2015

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

	2015 £	2014 £
Current taxation	-	-
Income tax on bank interest receivable	-	-
	<u>-</u>	<u>-</u>

3 DEBTORS

	2015 £	2014 £
Service charge arrears	9,531	10,322
Service charge shortfall to be collected from members	2,069	2,069
Prepayments	2,359	1,281
Other Debtors	-	3,202
	<u>13,959</u>	<u>16,874</u>

All amounts are due within one year

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

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NOTES TO THE ACCOUNTS
Year Ended 31 December 2015

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Service Charges paid in advance	38,798	23,196
Income Tax payable	152	152
Other creditors and accruals	15,584	11,493
Service charge excess to be repaid to members	7,667	7,645
	<u>62,201</u>	<u>54,393</u>

5 MAJOR WORKS RESERVE

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2015	69,655	14,857	(16,102)	68,410
Transfer from service charge account	10,100	1,000	10,000	21,100
Utilised during year under review	(5,378)	-	(12,600)	(17,978)
At 31 December 2015	<u>74,377</u>	<u>15,857</u>	<u>(18,702)</u>	<u>71,532</u>

6 ASSETS

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2015	2,865	(1,493)	1,372
Additions	-	-	-
Depreciation	-	(343)	(343)
Balance carried forward 31 December 2015	<u>2,865</u>	<u>(1,836)</u>	<u>1,029</u>

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

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STATEMENT OF SERVICE CHARGES AND COSTS
Year ended 31 December 2015

	NOTE	2015 £	2014 £
INCOME			
Service charge income	1	149,909	151,529
Additional Service Fee		31,600	-
Bank Interest receivable (net of tax)		-	-
		<u>181,509</u>	<u>151,529</u>
 SERVICE CHARGE EXPENSES			
Concierge	2	12,292	12,674
General Estate	3	167,815	135,340
Electronic Gate	4	1,402	3,515
		<u>181,509</u>	<u>151,529</u>

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Service Charge Account

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NOTES TO THE STATEMENT OF SERVICE CHARGES AND COSTS
Year ended 31 December 2015

	2015 £	2014 £
1 SERVICE CHARGE INCOME		
Service charges demanded	181,494	149,460
Sundry Income	37	-
(Excess repayable)/shortfall receivable	(22)	2,069
	<u>181,509</u>	<u>151,529</u>
2 CONCIERGE EXPENSES		
Staff Costs		
Salaries and National Insurance	12,207	12,654
Telephone	85	20
Other concierge costs	-	-
	<u>12,292</u>	<u>12,674</u>
3 GENERAL ESTATE EXPENSES		
Insurance	1,530	1,531
Electricity	7,298	6,850
Light bulb replacement	-	152
Maintenance of landscaped areas	63,562	62,825
Annual Replanting	14,509	-
General repairs and renewals	15,161	11,268
Plant and Machinery maintenance	25,104	18,006
Bank Charges	429	375
Interest Payable	-	-
Hire of Hall	75	75
Management fees	16,320	16,500
Water Rates	1,331	98
Depreciation	343	343
Legal & Professional	523	1,392
Printing, Stationery	459	301
Sundry expenses	1,071	1,024
	<u>147,715</u>	<u>120,740</u>
Transfer to landscaping reserve fund	10,000	8,000
Transfer to Major works reserve fund	10,100	6,600
	<u>167,815</u>	<u>135,340</u>
4 ELECTRONIC GATE EXPENSES		
Gate and barrier maintenance	199	2,315
Electricity	202	200
	<u>402</u>	<u>2,515</u>
Transfer to electronic gate reserve fund	1,000	1,000
	<u>1,402</u>	<u>3,515</u>