

Company registration number: 2226394

**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Unaudited financial statements**

**30 June 2016**

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COMPANIES HOUSE

**The Westbury Partnership LLP**  
**Chartered Certified Accountants**

98 Westbury Lane  
Buckhurst Hill  
Essex IG9 5PW

# **BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

## **Company information**

### **Directors**

Mr Anthony Fernando

### **Secretary**

John Simmons Property  
Management Ltd

### **Company number**

2226394

### **Registered office**

141 High Road  
Loughton  
Essex  
IG10 4LT

### **Accountants**

The Westbury Partnership LLP  
98 Westbury Lane  
Buckhurst Hill  
Essex  
IG9 5PW

# **BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

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**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Directors report  
Year ended 30th June 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 30th June 2016.

**Directors**

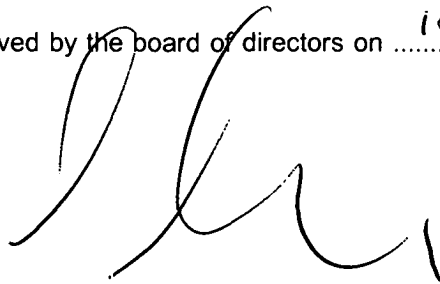
The directors who served the company during the year were as follows:

Anthony Fernando

**Small company provisions**

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

This report was approved by the board of directors on .....10/3/17..... and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'A. Fernando', written over the signature line.

Anthony Fernando  
Director

**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of BARONS COURT (ILFORD) MANAGEMENT COMPANY  
Year ended 30th June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED for the year ended 30th June 2016 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED and state those matters that we have agreed to state to you, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED and its board of directors as a body for our work or for this

It is your duty to ensure that BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED. You consider that BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED. 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 statutory financial statements.



The Westbury Partnership LLP  
Chartered Certified Accountants  
98 Westbury Lane  
Buckhurst Hill  
Essex  
IG9 5PW

Date: 10/03/12

**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Statement of income and retained earnings  
Year ended 30th June 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Turnover</b>	<b>3</b>	16,159	23,287
Administrative expenses		(33,434)	(14,150)
<b>Operating (loss)/profit</b>		<u>(17,275)</u>	<u>9,137</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(17,275)</u>	<u>9,137</u>
Tax on (loss)/profit on ordinary activities		<u>-</u>	<u>-</u>
<b>(Loss)/profit for the financial year and total comprehensive income</b>		<u><u>(17,275)</u></u>	<u><u>9,137</u></u>
 <b>Retained earnings at the start of the year</b>		 16,913	 7,776
<b>Retained earnings at the end of the year</b>		<u><u>(362)</u></u>	<u><u>16,913</u></u>

All the activities of the company are from continuing operations.

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

# BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED

## Statement of financial position 30th June 2016

	Note	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	4	2,427		1,097	
Cash at bank and in hand		82		19,633	
		<u>2,509</u>		<u>20,730</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,553)</u>		<u>(3,499)</u>	
<b>Net current (liabilities)/assets</b>			(44)		17,231
<b>Total assets less current liabilities</b>			<u>(44)</u>		<u>17,231</u>
 <b>Provisions for liabilities</b>	6		(300)		(300)
 <b>Net (liabilities)/assets</b>			<u>(344)</u>		<u>16,931</u>
 <b>Capital and reserves</b>					
Called up share capital	7		18		18
Profit and loss account			(362)		16,913
<b>Shareholders (deficit)/funds</b>			<u>(344)</u>		<u>16,931</u>

For the year ending 30th June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements 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 financial statements.

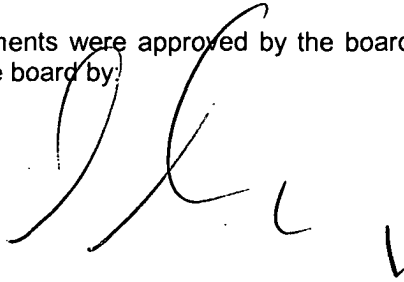
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Statement of financial position (continued)**  
**30th June 2016**

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'A. Fernando', with a small downward-pointing tick mark at the end.

Anthony Fernando  
Director

Company registration number: 2226394

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



## **BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

### **Notes to the financial statements Year ended 30th June 2016**

#### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **2. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

# BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED

## Notes to the financial statements (continued) Year ended 30th June 2016

### 3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 4. Debtors

	2016	2015
	£	£
Service charges outstanding	2,243	920
Prepayments and accrued income	184	177
	<u>2,427</u>	<u>1,097</u>

### 5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Service charges prepaid	217	2,727
Accruals and deferred income	2,266	702
Corporation tax	30	30
Other creditors	40	40
	<u>2,553</u>	<u>3,499</u>

### 6. Provisions

	Other provisions
	£
At 1st July 2015 and 30th June 2016	<u>300</u>

### 7. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>

### 8. Controlling party

The company is controlled by a majority of the shareholders acting in concert.

**BARONS COURT (ILFORD) MANAGEMENT COMPANY LIMITED**

**Notes to the financial statements (continued)**

**Year ended 30th June 2016**

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2014.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

**Detailed income statement**  
**Year ended 30th June 2016**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Turnover</b>		
Service charges receivables	14,020	14,040
Redecoration surcharges	2,139	9,106
Other income- Key fobs etc	-	141
	<u>16,159</u>	<u>23,287</u>
 <b>Gross profit</b>	 <u>16,159</u>	 <u>23,287</u>
 <b>Gross profit percentage</b>	 100.0%	 100.0%
 <b>Overheads</b>		
Administrative expenses	(33,434)	(14,150)
	<u>(33,434)</u>	<u>(14,150)</u>
 <b>Operating (loss)/profit</b>	 (17,275)	 9,137
 <b>Operating (loss)/profit percentage</b>	 106.9%	 39.2%
 <b>(Loss)/profit on ordinary activities before taxation</b>	 <u>(17,275)</u>	 <u>9,137</u>

**Detailed income statement (continued)**

	2016 £	2015 £
<b>Overheads</b>		
<b>Administrative expenses</b>		
Management expenses	3,425	2,158
Communal water rates	103	104
Insurance	4,078	3,867
Light and heat	546	505
Maintenance and cleaning	3,555	3,223
Repairs and renewals	2,342	1,397
Redecoration	16,476	-
Printing, postage and stationery	93	89
Window cleaning	1,980	2,100
Legal and professional	144	-
Accountancy fees	510	510
Bank charges	169	183
General expenses	13	14
	<u>33,434</u>	<u>14,150</u>