

Manor Farm (Seer Green) Management Company Limited

Registered in England No. 1249156

Report of the Directors for the year ended 31 March 2019

The Directors present their report and the accounts of the company for the year ended 31 March 2019.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period 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;
- state whether applicable standards have been followed, subject to any material departures described and explained in the financial statements;
- 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.

Principal Activities and Future Developments

The principal activity of the company is to manage the communal areas of the estate. The company will continue to manage and maintain the estate as it has done in previous years.

Review of Business

A summary of the results of the year's activity is given on page 2 of the accounts.

During the year the activities of the company remained as in prior years. The directors believe that the present level of reserves is satisfactory. The reserves of the company are held to fund the cost of future major maintenance with the intention of minimising the need for an additional substantial charge to residents at the time such works are carried out.

Directors

The directors who served during the year ended 31 March 2019 and their interests in the issued ordinary share capital were as follows (ordinary shares of £1 each):

	2019	2018
J Guerin	4	4
T Brewis (appointed July 5, 2018)	4	4
P Van Duzer (resigned January 2, 2018)	4	4
C Campbell	4	4
D Yates (resigned December 31, 2018)	4	4
C Dale	4	4

Taxation Status

The company is a mutual trading company and as such not liable to corporation tax on its trading surpluses. The company is currently exempt from corporation tax on income other than trading surpluses.

Share Capital

There have been no changes in the company's share capital during the year.

Auditors

The directors have with reference to the Companies Act 2006 taken advantage in not having these accounts audited under Section 477 (Small Companies Exemption).

On behalf of the Board:

Director

Date:

Profit and Loss Account

for the year ended 31 March 2019

	Notes	2019 £	2018 £
Turnover - continuing operations	2	7,518	7,827
Cost of sales		(20,665)	(17,126)
		<hr/>	<hr/>
Gross profit/(loss) and operating profit/(loss) from continuing operations	3	(13,147)	(9,299)
Other interest receivable and similar income	4	0	0
		<hr/>	<hr/>
Profit/(loss) on ordinary activities		(13,147)	(9,299)
Retained profit brought forward		15,288	24,587
		<hr/>	<hr/>
Retained profit carried forward		2,141	15,288
		<hr/>	<hr/>

During the years ended 31 March 2019 and 31 March 2018, the company had no recognised gains and losses other than those included within its profit and loss account. Therefore, the company has not presented a separate statement of total recognised gains and losses.

The company's profit and loss account has been prepared under the historical cost convention.

The notes on pages 3 and 4 form a part of these accounts.

Balance Sheet

for the year ended 31 March 2019

	Notes	2019		2018	
		£	£	£	£
Current assets					
Debtors	5	300		100	
Cash at bank and in hand		2,515		15,862	
		<hr/>		<hr/>	
		2,815		15,962	
Creditors - amounts falling due within one year	6	0		0	
		<hr/>		<hr/>	
Net current assets			2,815		15,962
			<hr/>		<hr/>
Total assets less current liabilities			2,815		15,962
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	7		674		674
Profit and loss account			2,141		15,288
			<hr/>		<hr/>
Shareholders' funds			2,815		15,962
			<hr/>		<hr/>

Approved by the Board on:

Notes to the Accounts

For the year ended 31 March 2019

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Taxation

No provision for taxation on trading profits has been made on the basis that the company is a mutual trading company. Negligible non-trading income would be exempt from taxation.

2. Turnover

Turnover represents the fees receivable from the residents on the estate for the maintenance of communal areas and for the company's work in respect of share transfers.

The profit or loss on ordinary activities before taxation is attributable to the one main activity.

3. Operating Profit

During the years ended 31 March 2019 and 31 March 2018, the company had no acquisitions or discontinued operations. The company's turnover and other items charged or credited in arriving at its operating profit or loss derive entirely from its continuing operations.

The profit or loss on ordinary activities before taxation is stated after charging:

	2019 £	2018 £
4. Exceptional Income		
There were no exceptional income items in 2019 or 2018	0	0
.	_____	_____
5. Debtors		
Share Transfer fees invoiced but not yet settled as at the respective Balance Sheet dates.	300	100
	_____	_____
6. Creditors - amounts falling due within one year		
Payments received on account	0	0
	_____	_____
7. Called up Share Capital		
Authorised ordinary shares 800 of £1 each		
Allotted, issued and fully paid	674	674
	_____	_____
8. Reconciliation of Movement in Shareholders' Funds		
Profit / (loss) for the financial year	(13,147)	(9299)
	_____	_____
Total recognised gains and losses for the year	(13,147)	(9299)
Opening shareholders' funds	15,288	24,587
	_____	_____
Closing shareholders' funds	2,141	15,288
	_____	_____

Notes to the Accounts

For the year ended 31 March 2019 (continued)

9. Capital Commitments

At 31 March 2019, there were no capital commitments (2018: nil).

10. Contingent Liabilities

At 31 March 2019, the company had no contingent liabilities (2018: nil).

11. Directors' Interest in Contracts

During the year, 2018-19, none of the Directors had an interest in services provided to the Company. In 2017-18, £900 was charged in the accounts in respect of services provided by PV Solutions, a business connected with Peter Van Duzer.

Profit and Loss Account

for the year ended 31 March 2019

	Notes	2019 £	2018 £
Turnover - continuing operations	2	7,518	7,827
Cost of sales		(20,665)	(17,126)
		—	—
Gross profit/(loss) and operating profit/(loss) from continuing operations	3	(13,147)	(9,299)
Other interest receivable and similar income	4	0	0
		—	—
Profit/(loss) on ordinary activities		(13,147)	(9,299)
Retained profit brought forward		15,288	24,587
		—	—
Retained profit carried forward		2,141	15,288
		—	—

Manor Farm (Seer Green) Management Company Limited

Registered in England No. 1249156

Detailed Profit and Loss Account

for the year ended 31 March 2019

	2019		2018	
	£	£	£	£
Maintenance fees		16,750		16,750
Less: Prompt payment allowance		(4,062)		(4,061)
Less: Special discount		(5,870)		(5,863)
Other income		0		0
		<hr/>		<hr/>
		6,818		6,827
Bank interest receivable		0		0
		<hr/>		<hr/>
		6,818		6,827
Maintenance contract	6,033	Total maintenance 19,762	5,873	Total maintenance 15,208
Additional maintenance	1,300		1,275	
Projects greens/trees	1,235		5,525	
VAT irrecoverable-greens/trees	1,714		2,535	
Maintenance hard tops	7,900		0	
VAT irrecoverable-hard tops	1,580		0	
Insurance	370		379	
Printing, postage, stationery	94		0	
Legal costs	0		0	
Audit costs	0		0	
Bank charges	0		0	
Sundries	409		429	
VAT irrecoverable-other	30		210	
Administrative costs	0		900	
Less: Recoveries from residents	(700)		(1,000)	
	<hr/>		<hr/>	
Costs and overheads		(19,965)		(16,126)
Profit/(loss) before tax		(13,147)		(9,299)
		<hr/>		<hr/>

Balance Sheet

for the year ended 31 March 2019

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		£	£	£	£
Current assets					
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			<hr/>		<hr/>
Shareholders' funds			2,815		15,962
			<hr/>		<hr/>

1. For the year ending 31 March 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

2. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

3. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

4. These accounts have been prepared in accordance with the provisions applicable to companies classified as micro-entities.

Approved by the Board on:

Director