

# Manor Farm (Seer Green) Management Company Limited

Registered in England No. 1249156

## Report of the Directors for the year ended 31 March 2016

The directors present their report and the accounts of the company for the year ended 31 March 2016.

### 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 2016 and their interests in the issued ordinary share capital were as follows (ordinary shares of £1 each):

	2016	2015
J Guerin	4	4
T Whitehead (resigned April 13, 2016)	0	4
P Van Duzer	4	4
C Campbell	4	4
D Yates	4	4
P Jones (resigned June 24, 2015)	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.

*Peter Van Duzer*

**Peter Van Duzer**  
**Company Secretary**

**Profit and Loss Account**  
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover - continuing operations	2	7,645	32,508
Cost of sales		(11,344)	(10,760)
		<hr/>	<hr/>
Gross profit/(loss) and operating profit/(loss) from continuing operations	3	(3,699)	21,748
Other interest receivable and similar income	4	0	0
		<hr/>	<hr/>
Profit/(loss) on ordinary activities		(3,699)	21,748
Retained profit brought forward		30,731	8,983
		<hr/>	<hr/>
Retained profit carried forward		27,032	30,731
		<hr/>	<hr/>

During the years ended 31 March 2016 and 31 March 2015, the company had no recognised gains and losses other than those included within its profit and loss account. Accordingly 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**

as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
<b>Current assets</b>					
Debtors	5	0		200	
Cash at bank and in hand		27,706		31,205	
		<hr/>		<hr/>	
		27,706		31,405	
Creditors - amounts falling due within one year	6	0		0	
		<hr/>		<hr/>	
Net current assets			27,706		31,405
			<hr/>		<hr/>
Total assets less current liabilities			27,706		31,405
<b>Capital and reserves</b>					
Called up share capital	7		674		674
Profit and loss account			27,032		30,731
			<hr/>		<hr/>
Shareholders' funds			27,706		31,405
			<hr/>		<hr/>

Approved by the Board on May 8, 2016.

## Notes to the Accounts

For the year ended 31 March 2016

### 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 has been 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 2016 and 31 March 2015 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:

	2016	2015
	£	£
<b>4. Exceptional Income</b>		
During 2011 payments totalling £20,902 were made by the Company to Thames Water relating to certain sewers on the estate prior to their adoption by Thames Water. Thames Water refunded these payments in 2015.	0	20,902
.	_____	_____
<b>5. Debtors</b>		
Share Transfer fees invoiced but not yet settled as at the respective Balance Sheet dates.	0	200
	_____	_____
<b>6. Creditors - amounts falling due within one year</b>		
Payments received on account	0	0
	_____	_____
<b>7. Called up Share Capital</b>		
Authorised ordinary shares 800 of £1 each		
Allotted, issued and fully paid	674	674
	_____	_____
<b>8. Reconciliation of Movement in Shareholders' Funds</b>		
Profit / (loss) for the financial year	(3,699)	21,748
	_____	_____
Total recognised gains and losses for the year	(3,699)	21,748
Opening shareholders' funds	30,731	8,983
	_____	_____
Closing shareholders' funds	27,032	30,731
	_____	_____

## Notes to the Accounts

For the year ended 31 March 2016(continued)

### 9. Capital Commitments

At 31 March 2016 there were no capital commitments (2015: nil).

### 10. Contingent Liabilities

At 31 March 2016 the company had no contingent liabilities (2015: nil).

### 11. Directors' Interest in Contracts

During the year £1,200 (2015 : £1,200) 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 2016

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		<hr/>	<hr/>
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Other interest receivable and similar income	4	0	0
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Retained profit brought forward		30,731	8,983
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**Detailed Profit and Loss Account**

for the year ended 31 March 2016

	2016		2015	
	£	£	£	£
Maintenance fees		16,750		16,750
Less: Prompt payment allowance		(3,942)		(3,922)
Less: Special discount		(5,863)		(2,512)
Other income		0		20,902
		<hr/>		<hr/>
		6,945		31,218
Bank interest receivable		0		0
		<hr/>		<hr/>
		<b>6,945</b>		<b>31,218</b>
Maintenance contract	5,533	Total maintenance 9,472	5,370	Total maintenance 8,521
Additional maintenance	505		515	
Projects greens/trees	1,855		1,440	
VAT irrecoverable-greens/trees	1,579		1,196	
Maintenance hard tops	0		0	
VAT irrecoverable-hard tops	0	0	0	
Insurance	375		451	
Printing, postage, stationery	0		0	
Legal costs	0		0	
Audit costs	0		0	
Bank charges	0		0	
Sundries	52		79	
VAT irrecoverable-other	245		509	
Administrative costs	1,200		1,200	
Less: Recoveries from residents	(700)		(1,290)	
	<hr/>		<hr/>	
Costs and overheads		(10,644)		(9,470)
Profit/(loss) before tax		<b>(3,699)</b>		<b>21,748</b>
		<hr/>		<hr/>

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Registered in England No. 1249156

## Balance Sheet

as at 31 March 2016

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			<hr/>		<hr/>
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			<hr/>		<hr/>

1. For the year ending 31 March 2016 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 subject to the small companies' regime.

Approved by the Board on May 8, 2016

*Peter Van Duzer*

**Peter Van Duzer**

Director and Company Secretary