

# Manor Farm (Seer Green) Management Company Limited

Registered in England No. 1249156

## Report of the Directors for the year ended 31 March 2014

The directors present their report and the accounts of the company for the year ended 31 March 2014.

### 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 2014 and their interests in the issued ordinary share capital were as follows (ordinary shares of £1 each):

|             | 2014 | 2013 |
|-------------|------|------|
| J Guerin    | 4    | 4    |
| T Whitehead | 4    | 4    |
| P Van Duzer | 4    | 4    |
| C Campbell  | 4    | 4    |
| D Yates     | 4    | 4    |
| Peter Jones | 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.

*P. G. Van Duzer*

P. G. Van Duzer  
Director and Company Secretary

**Profit and Loss Account**

for the year ended 31 March 2014

|   | Notes | 2014<br>£ | 2013<br>£ |
|---|-------|-----------|-----------|
| Turnover - continuing operations  | 2     | 11,413    | 10,935    |
| Cost of sales   |       | (9,141)   | (17,656)  |
|   |       | <hr/>     | <hr/>     |
| Gross profit/(loss) and operating profit/(loss)<br>from continuing operations | 3     | 2,272     | (6,721)   |
| Other interest receivable and similar income                                  | 4     | 0         | 0         |
|   |       | <hr/>     | <hr/>     |
| Profit/(loss) on ordinary activities  |       | 2,272     | (6,721)   |
| Retained profit brought forward   |       | 6,711     | 13,432    |
|   |       | <hr/>     | <hr/>     |
| Retained profit carried forward   |       | 8,983     | 6,711     |
|   |       | <hr/>     | <hr/>     |

During the years ended 31 March 2014 and 31 March 2013, 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 part of these accounts.

**Balance Sheet**

as at 31 March 2014

|   | Notes | 2014  |       | 2013  |       |
|---|-------|-------|-------|-------|-------|
|   |       | £     | £     | £     | £     |
| <b>Current assets</b>                           |       |       |       |       |       |
| Debtors   | 5     | 375   |       | 0     |       |
| Cash at bank and in hand                        |       | 9,282 |       | 7,385 |       |
|   |       | <hr/> |       | <hr/> |       |
|   |       | 9,657 |       | 7,385 |       |
| Creditors - amounts falling due within one year | 6     | 0     |       | 0     |       |
|   |       | <hr/> |       | <hr/> |       |
| Net current assets                              |       |       | 9,657 |       | 7,385 |
|   |       |       | <hr/> |       | <hr/> |
| Total assets less current liabilities           |       |       | 9,657 |       | 7,385 |
| <b>Capital and reserves</b>                     |       |       |       |       |       |
| Called up share capital                         | 7     |       | 674   |       | 674   |
| Profit and loss account                         |       |       | 8,983 |       | 6,711 |
|   |       |       | <hr/> |       | <hr/> |
| Shareholders' funds                             |       |       | 9,657 |       | 7,385 |
|   |       |       | <hr/> |       | <hr/> |

Approved by the Board on 11 May 2014.

## Notes to the Accounts

for the year ended 31 March 2014

### 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 2014 and 31 March 2013 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:

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>4. Interest Receivable and Similar Income</b>            |           |           |
| Bank interest receivable                                    | 0         | 0         |
|   | <hr/>     | <hr/>     |
| <b>5. Debtors</b>   |           |           |
| Trade debtors   | 375       | 0         |
|   | <hr/>     | <hr/>     |
| <b>6. Creditors - amounts falling due within one year</b>   |           |           |
| Payments received on account                                | 0         | 0         |
|   | <hr/>     | <hr/>     |
| <b>7. Called up Share Capital</b>                           |           |           |
| Authorised ordinary shares 800 of £1 each                   |           |           |
| Allotted, issued and fully paid                             | 674       | 674       |
|   | <hr/>     | <hr/>     |
| <b>8. Reconciliation of Movement in Shareholders' Funds</b> |           |           |
| Profit/(loss) for the financial year                        | 2272      | (6721)    |
|   | <hr/>     | <hr/>     |
| Total recognised gains and losses for the year              | 2272      | (6721)    |
| Opening shareholders' funds                                 | 6711      | 13432     |
|   | <hr/>     | <hr/>     |
| Closing shareholders' funds                                 | 8983      | 6711      |
|   | <hr/>     | <hr/>     |

**Notes to the Accounts**

for the year ended 31 March 2014 (continued)

**9. Capital Commitments**

At 31 March 2014 there were no capital commitments (2013 : nil).

**10. Contingent Liabilities**

At 31 March 2014 the company had no contingent liabilities (2013 : nil).

**11. Directors' Interest in Contracts**

During the year £1,200 (2013 : £1,200) was charged in the accounts in respect of services provided by PV Solutions, a business connected with Peter Van Duzer.

**Detailed Profit and Loss Account**

for the year ended 31 March 2014

|                                 | 2014    |                               | 2013  |                                |
|---------------------------------|---------|-------------------------------|-------|--------------------------------|
|                                 | £       | £                             | £     | £                              |
| Maintenance fees                |         | 16,750                        |       | 16,750                         |
| Less: Prompt payment allowance  |         | (3,875)                       |       | (4,038)                        |
| Less: Special discount          |         | (2,512)                       |       | (2,512)                        |
| Uncategorised income            |         | 0                             |       | 0                              |
|                                 |         | <hr/>                         |       | <hr/>                          |
|                                 |         | 10,363                        |       | 10,200                         |
| Bank interest receivable        |         | 0                             |       | 0                              |
|                                 |         | <hr/>                         |       | <hr/>                          |
|                                 |         | <b>10,363</b>                 |       | <b>10,200</b>                  |
| Maintenance contract            | 5,175   | Total<br>maintenance<br>7,080 | 5,060 | Total<br>maintenance<br>15,757 |
| Additional maintenance          | 750     |                               | 0     |                                |
| Projects greens/trees           | 66      |                               | 1,261 |                                |
| VAT irrecoverable-greens/trees  | 1,089   |                               | 1,264 |                                |
| Maintenance hard tops           | 0       |                               | 6,810 |                                |
| VAT irrecoverable-hard tops     | 0       |                               | 1,362 |                                |
| Insurance                       | 451     |                               | 411   |                                |
| Printing, postage, stationery   | 0       |                               | 0     |                                |
| Legal costs                     | 0       |                               | 0     |                                |
| Audit costs                     | 0       |                               | 0     |                                |
| Bank charges                    | 0       |                               | 0     |                                |
| Sundries                        | 18      |                               | 44    |                                |
| VAT irrecoverable-other         | 392     |                               | 244   |                                |
| Administrative costs            | 1,200   |                               | 1,200 |                                |
| Less: Recoveries from residents | (1,050) |                               | (735) |                                |
|                                 | <hr/>   |                               | <hr/> |                                |
| Costs and overheads             |         | (8,091)                       |       | (16,921)                       |
| Profit/(loss) before tax        |         | <b>2,272</b>                  |       | <b>(6,721)</b>                 |
|                                 |         | <hr/>                         |       | <hr/>                          |

# Manor Farm (Seer Green) Management Company Limited

Registered in England No. 1249156

## Balance Sheet

as at 31 March 2014

|   | Notes | 2014  |       | 2013  |       |
|---|-------|-------|-------|-------|-------|
|   |       | £     | £     | £     | £     |
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| Net current assets                              |       |       | 9,657 |       | 7,385 |
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| Total assets less current liabilities           |       |       | 9,657 |       | 7,385 |
| <b>Capital and reserves</b>                     |       |       |       |       |       |
| Called up share capital                         | 7     |       | 674   |       | 674   |
| Profit and loss account                         |       |       | 8,983 |       | 6,711 |
|   |       |       | <hr/> |       | <hr/> |
| Shareholders' funds                             |       |       | 9,657 |       | 7,385 |
|   |       |       | <hr/> |       | <hr/> |

1. For the year ending 31 March 2014 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 11 May 2014

*P. G. Van Duzer*

P. G. Van Duzer  
Director and Company Secretary