

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2015

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FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

DIRECTORS	C Marsden B M Wood C Owens
BOARD MEMBERS	C Owens G Norman V Cozens R Wood
SECRETARY	C Marsden
BANKERS	Barclays Bank Plc 953 Brighton Road Purley Surrey
REGISTERED OFFICE	Fortescue Park Residents Association Ltd. New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
REGISTERED NUMBER	1050174

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2015

The directors submit their report and unaudited accounts for the year ended 31 December 2015

ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company has continued to maintain the communal areas of Shaftsbury Way. The year's results are set out in the financial statements which follow.

In the course of 2015 we carried out garden maintenance with enhancement of the grounds as follows:

- 1 General enhancements of planting and soil in localised areas.
- 2 Tree work as required by the annual survey report.

In 2016 we propose the following enhancement works:

- 1 General enhancements of planting and soil in localised areas.
- 2 Additional tree work as identified from annual tree survey.
- 3 Additional building works as necessary.

DIRECTORS

The directors who held office during the year and their interests in the issued share capital were as follows:

	31 December 2015
C Marsden	1
B M Wood	1

By Order of the Board

Director

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31 DECEMBER 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
<b>CURRENT ASSETS</b>				
Debtors	2	4,500	2,460	1,380
Prepayments	3	1,023		
Cash at bank and in hand	4	54,845	51,287	45,859
		60,368	53,747	47,239
<b>CREDITORS</b>				
Amounts falling due within one year	5	542	0	0
		59,826	53,747	47,239
<b>TOTAL ASSETS NET CURRENT LIABILITIES</b>				
		59,826	53,747	47,239
<b>CAPITAL AND RESERVES</b>				
Called up share capital	6	1,130	1,130	1,130
Profit and loss account		58,696	52,617	£46,813
		59,826	53,747	47,943
		59,826	53,747	47,943

The directors confirm that the company is entitled for the year ended 31 December 2015 to the exemption from audit of its financial statements conferred by subsection 1 of section 249A of the Companies Act 1985.

The directors further confirm that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibilities for:

- i) ensuring the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

..... (DIRECTOR) Approved on .....

The notes on pages 5 & 6 form part of these accounts.

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

AT 31 DECEMBER 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
		£	£	£
Received from residents		27,430	26,145	25,295
Cost of maintenance		-18,897	-18,609	-23,916
Administrative expenses		-1,620	-2,224	-1,148
Payment Adjustments / Write offs		-1,148	-154	415
		-----	-----	-----
		5,765	5,158	646
Interest receivable		1	0	0
		-----	-----	-----
		5,765	5,158	646
Corporation Tax		0	0	0
		-----	-----	-----
(Deficit)/Surplus for the year		5,765	5,158	646
Retained surplus brought forward		52,617	47,459	46,813
Amendment to Prior Periods		314	0	0
		-----	-----	-----
Retained surplus carried forward		58,696	52,617	47,459
		=====	=====	=====

All the association's operations are classed as continuing.

The Association had no recognised gains or losses other than the deficit for the year.

The notes on pages 5 & 6 form part of these accounts.

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2015

1 ACCOUNTING POLICY

These accounts have been prepared on the basis of historical cost.

2	DEBTORS: Amounts falling due within one year	2015	2014	2013
		£	£	£
	Amounts recoverable from residents	4,500	2,460	1,380
	Sundry Debtors	0	0	0
	Prepayments	0	0	0
		-----	-----	-----
		4,500	2,460	£1,380
		=====	=====	=====

3	PREPAYMENTS	2015	2014	2013
		£	£	£
	Maintenance costs paid in advance	705		
	Insurance costs paid in advance	318		
		-----		
		1,023		
		=====		

4	CASH AT BANK AND IN HAND	2015	2014	2013
		£	£	£
	Bank account - current	54,008	50,450	45,022
	- high interest	837	837	837
		-----	-----	-----
		54,845	51,287	£45,859
		=====	=====	=====

5	CREDITORS: Amounts falling due within one year	2015	2014	2013
		£	£	£
	Trade creditors	480	0	0
	Corporation tax	0	0	0
	Deferred income	60	0	0
	Creditors and accrued charges	2	0	0
		-----	-----	-----
		542	£0	£0
		=====	=====	=====

6	CALLED UP SHARE CAPITAL	2015	2014	2013
		£	£	£
	Authorised, allotted, issued and fully paid:			
	113 Ordinary Shares of £10 each	1,130	1,130	1,130
		=====	=====	=====

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2015

6 (cont) PROFIT AND LOSS ACCOUNT

No remuneration is paid to directors. For taxation purposes, the company's ordinary activities result in neither profit nor loss.

7 RECONCILIATION OF MOVEMENT OF SHAREHOLDERS FUND

	2015	2014	2013
	£	£	£
(Deficit)/Surplus for the year	5,765	5,158	646
Shareholders funds at 1 January	52,617	47,459	46,813
Adjustment to Prior Periods	314		
Shareholders funds at 31 December	58,696	52,617	47,459

DETAILED PROFIT AND LOSS ACCOUNT  
OF  
FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

		2015		2014
	£	£		£
Annual maintenance fees receivable		27,430		26,145
Over Payments Adjustment		0		0
Miscellaneous Income		26		0
Bad Debt Write Off		-1,148		-154
Less:				
Cost of mainten	0		-706	
Gardening	-18,897		-17,903	
	-----	-18,897	-----	-18,609
		-----		-----
		7,411		7,382
Less:				
Administrative expenses				
Admin fee	-890		-819	
Insurance	-446		-445	
Professional Fees	-148		-829	
Bank charges	-163		-131	
	-----	-1,646	-----	-2,224
		-----		-----
		5,765		5,158
Plus:				
Interest received		1		0
Tax on interest received		0		0
	-----	1	-----	0
		-----		-----
Surplus for the year		5,765		5,158
Accumulated Surplus brought forward		52,617		47,459
	-----	-----	-----	-----
Accumulated Surplus carried forward		58,696		52,617
	=====	=====	=====	=====