

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2016

CONTENTS

Page	
2	Company Information
3	Directors Report
4	Balance Sheet
5	Profit & Loss Account
6 & 7	Notes to the Accounts
8	Detailed Profit and Loss Account

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

DIRECTORS	C Marsden G Norman C Owens
BOARD MEMBERS	C Owens G Norman V Cozens D Beattie L Reynolds
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 2016

The directors submit their report and unaudited accounts for the year ended 31 December 2016

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 2016 we carried out garden maintenance and general maintenance as follows:

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

In 2017 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 2016
C Marsden		1
G Norman	Appointed November 27th, 2016	1
C Owens		1
B M Wood	Resigned November 27th, 2016	0

By Order of the Board

Director

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31 DECEMBER 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
CURRENT ASSETS					
Debtors	2	1,095	4,500	2,460	1,380
Prepayments	3	1,036	1,023		
Cash at bank and in hand	4	62,611	54,845	51,287	45,859
		64,742	60,368	53,747	47,239
CREDITORS					
Amounts falling due within one year	5	540	542	0	0
TOTAL ASSETS NET CURRENT LIABILITIES		64,202	59,826	53,747	47,239
CAPITAL AND RESERVES					
Called up share capital	6	1,130	1,130	1,130	1,130
Profit and loss account		63,072	58,696	52,617	£46,813
Shareholders' funds (all equity interests)	7	64,202	59,826	53,747	47,943

The directors confirm that the company is entitled for the year ended 31 December 2016 to the exemption from audit of its financial statements 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 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

..... (DIRECTOR) Approved on

The notes on pages 6 & 7 form part of these accounts.

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

AT 31 DECEMBER 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>
			£	£	£
Received from residents		27,308	27,430	26,145	25,295
Cost of maintenance		-21,253	-18,897	-18,609	-23,916
Administrative expenses		-1,661	-1,620	-2,224	-1,148
Payment Adjustments / Write offs		-32	-1,148	-154	415
		-----	-----	-----	-----
		4,362	5,765	5,158	646
Interest receivable		13	1	0	0
		-----	-----	-----	-----
		4,375	5,765	5,158	646
Corporation Tax		0	0	0	0
		-----	-----	-----	-----
(Deficit)/Surplus for the year		4,375	5,765	5,158	646
Retained surplus brought forward		58,696	52,617	47,459	46,813
Amendment to Prior Periods		0	314	0	0
		-----	-----	-----	-----
Retained surplus carried forward		63,072	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 6 & 7 form part of these accounts.

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2016

1 ACCOUNTING POLICY

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

2	DEBTORS: Amounts falling due within one year.	2016	2015	2014	2013
		£	£	£	£
	Amounts recoverable from residents	1,095	4,500	2,460	1,380
	Sundry Debtors	0	0	0	0
	Prepayments	0	0	0	0
		-----	-----	-----	-----
		1,095	4,500	2,460	£1,380
		=====	=====	=====	=====

3	PREPAYMENTS	2016	2015	2014	2013
		£	£	£	£
	Maintenance costs paid in advance	705	705	0	0
	Insurance costs paid in advance	329	318	0	0
	Other	2	0	0	0
		-----	-----	-----	-----
		1,036	1,023	0	0
		=====	=====	=====	=====

4	CASH AT BANK AND IN HAND	2016	2015	2014	2013
		£	£	£	£
	Bank account - current	21,761	54,008	50,450	45,022
	- high interest	40,851	837	837	837
		-----	-----	-----	-----
		62,611	54,845	51,287	£45,859
		=====	=====	=====	=====

5	CREDITORS: Amounts falling due within one ye	2016	2015	2014	2013
		£	£	£	£
	Trade creditors	0	480	0	0
	Corporation tax	0	0	0	0
	Deferred income	540	60	0	0
	Creditors and accrued charges	0	2	0	0
		-----	-----	-----	-----
		540	542	£0	£0
		=====	=====	=====	=====

6	CALLED UP SHARE CAPITAL	2016	2015	2014	2013
		£	£	£	£
	Authorised, allotted, issued and fully paid:				
	113 Ordinary Shares of £10 each	1,130	1,130	1,130	1,130
		=====	=====	=====	=====

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2016

6 (cont) PROFIT AND LOSS ACCOUNT

No remuneration is paid to directors. For taxation purposes, the company's ordinary activities result in neither

7 RECONCILIATION OF MOVEMENT OF SHAREHOLDERS FUND

	2016	2015	2014	2013
	£	£	£	£
(Deficit)/Surplus for the year	4,375	5,765	5,158	646
Shareholders funds at 1 January	58,696	52,617	47,459	46,813
Adjustment to Prior Periods		314		
Shareholders funds at 31 December	63,072	58,696	52,617	47,459

DETAILED PROFIT AND LOSS ACCOUNT
OF
FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

	2016	2015
	£	£
Annual maintenance fees receivable	27,180	27,430
Over Payments Adjustment	0	0
Miscellaneous Income	128	26
Bad Debt Write Off	-32	-1,148
Less: Cost of mainten	-4,805	0
Gardening	-16,448	-18,897
	-----	-----
	-21,253	-18,897
	-----	-----
	6,023	7,411
Less: Administrative expenses		
Admin fee	-729	-890
Insurance	-455	-446
Professional Fees	-297	-148
Bank charges	-180	-163
	-----	-----
	-1,661	-1,646
	-----	-----
Plus: Interest received	4,362	5,765
Tax on interest received	13	1
	0	0
	-----	-----
	13	1
	-----	-----
Surplus for the year	4,375	5,765
Accumulated Surplus brought forward	58,696	52,617
	-----	-----
Accumulated Surplus carried forward	63,072	58,696
	=====	=====