

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2018

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 L Reynolds M Dennis
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 2018

The directors submit their report and unaudited accounts for the year ended 31 December 2018

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 2018 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.

In 2019 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

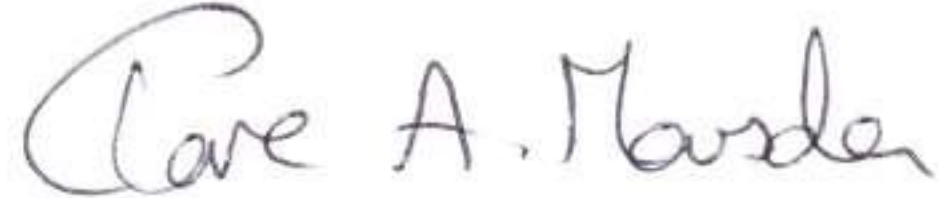
The directors who held office during the year and their interests in the issued share capital were as follows:

C Marsden	
G Norman	Appointed November 27th, 2016
C Owens	

31 December 2018

1  
1  
1

By Order of the Board

  
Director

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31 DECEMBER 2018

	Notes	2018	2017	2016	2015	2014	2013
<b>CURRENT ASSETS</b>							
Debtors	2	779	1,377	1,095	4,500	2,460	1,380
Prepayments	3	336	336	1,036	1,023		
Cash at bank and in hand	4	74,853	69,615	62,611	54,845	51,287	45,859
		<u>75,968</u>	<u>71,327</u>	<u>64,742</u>	<u>60,368</u>	<u>53,747</u>	<u>47,239</u>
<b>CREDITORS</b>							
Amounts falling due within one year	5	1,846	2,037	540	542	0	0
<b>TOTAL ASSETS NET CURRENT LIABILITIES</b>		<u>74,121.74</u>	<u>69,290.97</u>	<u>64,202</u>	<u>59,826</u>	<u>53,747</u>	<u>47,239</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	6	1,130	1,130	1,130	1,130	1,130	1,130
Profit and loss account		72,992	68,161	63,071	58,696	52,617	46,813
Shareholders' funds (all equity interests)	7	<u>74,121.74</u>	<u>69,290.56</u>	<u>64,201</u>	<u>59,826</u>	<u>53,747</u>	<u>47,943</u>

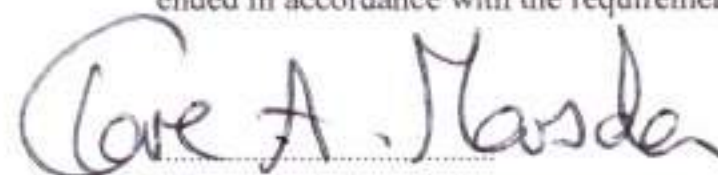
The directors confirm that the company is entitled for the year ended 31 December 2018 to the exemption from audit of its financial statements conferred by subsection 1 of

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

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

 (DIRECTOR)

Approved on

29-04-2019

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

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

AT 31 DECEMBER 2018

<i>Notes</i>	2018	2017	2016	2015	2014	2013
				£	£	£
Received from residents	34,069	33,830	27,308	27,430	26,145	25,295
Cost of maintenance	(26,479)	(26,540)	(21,253)	(18,897)	(18,609)	(23,916)
Administrative expenses	(2,900)	(2,403)	(1,661)	(1,620)	(2,224)	(1,148)
Payment Adjustments / Write offs	53	195	(32)	(1,148)	(154)	415
	4,743	5,082	4,362	5,765	5,158	646
Interest receivable	88	7	13	1	0	0
	4,831	5,089	4,375	5,765	5,158	646
Corporation Tax	0	0	0	0	0	0
(Deficit)/Surplus for the year	4,831	5,089	4,375	5,765	5,158	646
Retained surplus brought forward	68,161	63,071	58,696	52,617	47,459	46,813
Amendment to Prior Periods	0	0	0	314	0	0
Retained surplus carried forward	72,992	68,161	63,071	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 2018

1 ACCOUNTING POLICY

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

2	DEBTORS: Amounts falling due within one year.	2018	2017	2016	2015	2014	2013
		£	£	£	£	£	£
	Amounts recoverable from residents	779	1,377	1,095	4,500	2,460	1,380
	Sundry Debtors	0	0	0	0	0	0
	Prepayments	336	336	1,036	1,023	0	0
		<u>1,115</u>	<u>1,713</u>	<u>2,130</u>	<u>5,523</u>	<u>2,460</u>	<u>1,380</u>

3	PREPAYMENTS	2018	2017	2016	2015	2014	2013
		£	£	£	£	£	£
	Maintenance costs paid in advance	0	0	705	705	0	0
	Insurance costs paid in advance	336	336	329	318	0	0
	Other	0	0	2	0	0	0
		<u>336</u>	<u>336</u>	<u>1,036</u>	<u>1,023</u>	<u>0</u>	<u>0</u>

4	CASH AT BANK AND IN HAND	2018	2017	2016	2015	2014	2013
		£	£	£	£	£	£
	Bank account - current	13,906	28,757	21,761	54,008	50,450	45,022
	- high interest	60,946	40,858	40,851	837	837	837
		<u>74,853</u>	<u>69,615</u>	<u>62,611</u>	<u>54,845</u>	<u>51,287</u>	<u>45,859</u>

5	CREDITORS: Amounts falling due within one year.	2018	2017	2016	2015	2014	2013
		£	£	£	£	£	£
	Trade creditors	0	0	0	480	0	0
	Corporation tax	0	0	0	0	0	0
	Deferred income	415	1,200	540	60	0	0
	Creditors and accrued charges	1,431	837	0	2	0	0
		<u>1,846</u>	<u>2,037</u>	<u>540</u>	<u>542</u>	<u>£0</u>	<u>£0</u>

6	CALLED UP SHARE CAPITAL	2018	2017	2016	2015	2014	2013
		£	£	£	£	£	£
	Authorised, allotted, issued and fully paid:						
	113 Ordinary Shares of £10 each	1,130	1,130	1,130	1,130	1,130	1,130

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2018

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

	2018	2017	2016	2015	2014	2013
	£	£	£	£	£	£
(Deficit)/Surplus for the year	4,831	5,089	4,375	5,765	5,158	646
Cumulative Profit & Loss at 1st January	68,161	63,071	58,696	52,617	47,459	46,813
Adjustment to Prior Periods				314		
Shareholders funds at 31 December	<u>72,992</u>	<u>68,161</u>	<u>63,071</u>	<u>58,696</u>	<u>52,617</u>	<u>47,459</u>

DETAILED PROFIT AND LOSS ACCOUNT  
OF  
FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

		2018		2017		2016
	£	£	£	£	£	£
Annual maintenance fees receivable		34,069		33,830		27,180
Over Payments Adjustment		0		0		0
Miscellaneous Income		0		7		128
Bad Debt Write Off		53		195		(32)
Less:						
Maintenance	(160)		(5,866)		(4,805)	
Gardening	(26,319)		(20,674)		(16,448)	
		(26,479)		(26,540)		(21,253)
		<u>7,643</u>		<u>7,492</u>		<u>6,023</u>
Less:						
Administrative expenses						
Admin fee	(674)		(643)		(729)	
Insurance	(476)		(468)		(455)	
Fees	(1,751)		(1,251)		(297)	
Bank charges	0		(48)		(181)	
		(2,900)		(2,410)		(1,661)
		<u>4,743</u>		<u>5,082</u>		<u>4,362</u>
Plus:						
Interest received		88		7		13
Tax on interest received		0		0		0
		<u>88</u>		<u>7</u>		<u>13</u>
Surplus for the year		<u>4,831</u>		<u>5,089</u>		<u>4,375</u>
Accumulated Surplus brought forward		0		63,071		58,696
Accumulated Surplus carried forward		<u><u>4,831</u></u>		<u><u>68,161</u></u>		<u><u>63,071</u></u>