

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2017**

**CONTENTS**

<b>Page</b>	
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**

<b>DIRECTORS</b>	<b>C Marsden G Norman C Owens</b>
<b>BOARD MEMBERS</b>	<b>C Owens G Norman V Cozens D Beattie L Reynolds</b>
<b>SECRETARY</b>	<b>C Marsden</b>
<b>BANKERS</b>	<b>Barclays Bank Plc 953 Brighton Road Purley Surrey</b>
<b>REGISTERED OFFICE</b>	<b>Fortescue Park Residents Association Ltd. New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ</b>
<b>REGISTERED NUMBER</b>	<b>1050174</b>

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2017

The directors submit their report and unaudited accounts for the year ended 31 December 2017

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 2017 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 2018 we propose the following enhancement works:

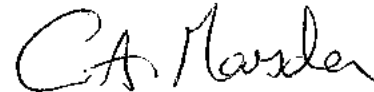
- 1 General enhancements of planting and soil in localised areas.
- 2 Additional tree work as identified from annual tree survey.
- 3 Additional building works as necessary.

DIRECTORS

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

		31 December 2017
C Marsden		1
G Norman	Appointed November 27th, 2016	1
C Owens		1

By Order of the Board



Director

FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31 DECEMBER 2017

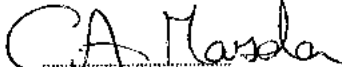
	<i>Notes</i>	2017	2016	2015	2014
<b>CURRENT ASSETS</b>					
Debtors	2	1,377	1,095	4,500	2,460
Prepayments	3	336	1,036	1,023	
Cash at bank and in hand	4	69,615	62,611	54,845	51,287
		71,327	64,742	60,368	53,747
<b>CREDITORS</b>					
Amounts falling due within one year	5	2,037	540	542	0
		69,291	64,202	59,826	53,747
<b>TOTAL ASSETS NET CURRENT LIABILITIES</b>					
		69,291	64,202	59,826	53,747
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6	1,130	1,130	1,130	1,130
Profit and loss account		68,161	63,071	58,696	52,617
		69,291	64,201	59,826	53,747
Shareholders' funds (all equity interests)	7	69,291	64,201	59,826	53,747

The directors confirm that the company is entitled for the year ended 31 December 2017 to the exemption from audit of its financial statements conferred 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

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

 (DIRECTOR)

Approved on

29-09-2018

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

**FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED**

**PROFIT AND LOSS ACCOUNT**

AT 31 DECEMBER 2017

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

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 2017

1 ACCOUNTING POLICY

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

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

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

4	CASH AT BANK AND IN HAND	2017	2016	2015	2014
		£	£	£	£
	Bank account - current	28,757	21,761	54,008	50,450
	- high interest	40,858	40,851	837	837
		<u>69,615</u>	<u>62,611</u>	<u>54,845</u>	<u>51,287</u>

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

6	CALLED UP SHARE CAPITAL	2017	2016	2015	2014
		£	£	£	£
	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 2017

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

7

**RECONCILIATION OF MOVEMENT OF SHAREHOLDERS FUND**

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

DETAILED PROFIT AND LOSS ACCOUNT  
OF  
FORTESCUE PARK RESIDENTS ASSOCIATION LIMITED

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