

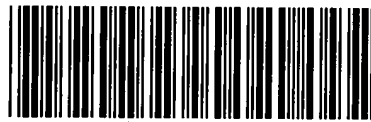
Registration number 2977188

24 Stade Street Management Company Ltd
Company limited by guarantee

Directors' report and financial statements

for the year ended 24 March 2016

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24 Stade Street Management Company Ltd
Company limited by guarantee

Company information

Directors	O S Chalcraft J D Walker C M Peters
Secretary	I C Bubb
Company number	2977188
Registered office	100 High Street Whitstable Kent CT5 1AZ
Accountants	The Bubb Sherwin Partnership Ltd 100 High Street Whitstable Kent CT5 1AT
Managing agents	C R Child & Partners Osborne House 3-5 Portland Road Hythe Kent CT21 6EG

24 Stade Street Management Company Ltd
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24 Stade Street Management Company Ltd
Company limited by guarantee

Directors' report
for the year ended 24 March 2016

The directors present their report and the financial statements for the year ended 24 March 2016.

Principal activity

The principal activity of the company is that of holding the freehold reversion and undertaking the management of the flats at 24 Stade Street.

Company status

The officers of the Company believe that the Company is acting as a principal in its dealings with third parties.

Directors

The directors who served during the year are as stated below:

O S Chalcraft
J D Walker
C M Peters

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 15 September 2016, and signed on its behalf by:



O S Chalcraft
Director

**24 Stade Street Management Company Ltd
Company limited by guarantee**

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of 24 Stade Street Management Company Ltd
for the year ended 24 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24 Stade Street Management Company Ltd for the year ended 24 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of 24 Stade Street Management Company Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 24 Stade Street Management Company Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 24 Stade Street Management Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 24 Stade Street Management Company Ltd. You consider that 24 Stade Street Management Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 24 Stade Street Management Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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**The Bubb Sherwin Partnership Ltd
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT**

17 September 2016

24 Stade Street Management Company Ltd
Company limited by guarantee

Profit and loss account
for the year ended 24 March 2016

		2016	2015
	Notes	£	£
Turnover	2	<u>2,863</u>	<u>3,750</u>
Administrative expenses		<u>(1,808)</u>	<u>(3,102)</u>
Profit on ordinary activities before taxation		1,055	648
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the year	5	1,055	648
Retained profit/(loss) brought forward		<u>61</u>	<u>(587)</u>
Retained profit carried forward		<u><u>1,116</u></u>	<u><u>61</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

24 Stade Street Management Company Ltd
Company limited by guarantee

Balance sheet
as at 24 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,074		1,074
Current assets					
Funds held on trust by C R Child & Partners		2,633		1,790	
		<u>2,633</u>		<u>1,790</u>	
Creditors: amounts falling due within one year	4	(1,517)		(1,729)	
Net current assets			<u>1,116</u>		<u>61</u>
Total assets less current liabilities			2,190		1,135
Net assets			<u><u>2,190</u></u>		<u><u>1,135</u></u>
Reserves					
Other reserves	5		1,074		1,074
Profit and loss account	5		1,116		61
Members' funds			<u><u>2,190</u></u>		<u><u>1,135</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

24 Stade Street Management Company Ltd
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 24 March 2016

For the year ended 24 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on 15 September 2016, and are signed on their behalf by:



O S Chalcraft
Director

Registration number 2977188

The notes on pages 6 to 8 form an integral part of these financial statements.

**24 Stade Street Management Company Ltd
Company limited by guarantee**

**Notes to the financial statements
for the year ended 24 March 2016**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value of service charges raised during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

No depreciation is provided on the freehold land and buildings as they are held for their investment potential.

1.4. Deferred taxation

24 Stade Street Management Company Ltd
Company limited by guarantee

Notes to the financial statements
for the year ended 24 March 2016

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
Cost		
At 25 March 2015	1,074	1,074
At 24 March 2016	1,074	1,074
Net book values		
At 24 March 2016	1,074	1,074
At 24 March 2015	1,074	1,074

24 Stade Street Management Company Ltd
Company limited by guarantee

Notes to the financial statements
for the year ended 24 March 2016

..... continued

4. Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	1,007	961
Accruals and deferred income	510	768
	<u>1,517</u>	<u>1,729</u>

5. Reserves	Profit and loss account	Capital redemption reserve	Total
	£	£	£
At 25 March 2015	61	1,074	1,135
Profit for the year	1,055		1,055
At 24 March 2016	<u>1,116</u>	<u>1,074</u>	<u>2,190</u>

6. Company limited by guarantee
The company is limited by guarantee and the liability of members is restricted to £1.

24 Stade Street Management Company Ltd
Company limited by guarantee

The following pages do not form part of the statutory accounts.

24 Stade Street Management Company Ltd
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Detailed trading profit and loss account
and expenses schedule
for the year ended 24 March 2016

	2016		2015	
	£	£	£	£
Sales				
Service charges		2,863		3,750
		<u>2,863</u>		<u>3,750</u>
Administrative expenses				
Agents management fees	720		1,200	
Insurance	787		766	
Repairs and maintenance	114		515	
Garden maintenance	-		80	
Company secretarial	55		55	
Accountancy	408		384	
Reverse accountancy accrual b/f	(378)		-	
Bank charges	102		102	
		<u>1,808</u>		<u>3,102</u>
Operating profit	37%	<u>1,055</u>	17%	<u>648</u>