

Company Ref: 01831663

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2018

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ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

01831663

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018
COUNCIL OF MANAGEMENT REPORT

The Council present the annual report of the company together with the accounts for the year ended 31 December 2018. Ashdale Park Management Company Limited is a company limited by guarantee without a share capital.

PRINCIPAL ACTIVITY

The company's principal activity is the management of land, in particular woodland situated at Ashdale Park, Wokingham, Berkshire.

RESULTS AND REVIEW OF BUSINESS

The accounts show a surplus for the year of £928 (2017 deficit £3,260), which has been taken to reserves. £1,500 has been added to the maintenance provision this year (2017 £ nil).

DIRECTORS

The members of the Council of Management who served as directors during the year were as follows:-

D A Jubb
B Munday

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

For the year 2018, the Council invited a member of the company to independently scrutinise the accounts and books of the company. This scrutiny has been carried out.



By order of the Council of Management
DAVID JUBB, Director

ASHDALE PARK MANAGEMENT COMPANY LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
OPERATING INCOME			
Subscriptions receivable from residents		5,720	5,720
OPERATING EXPENSES - continuing operations			
Administrative expenses		4,800	8,984
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	3	<u>920</u>	<u>(3,264)</u>
Interest receivable	4	8	4
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES		<u>928</u>	<u>(3,260)</u>
Taxation	5	-	-
SURPLUS/(DEFICIT) AFTER TAXATION			
TRANSFERRED TO RESERVES	10	<u>928</u>	<u>(3,260)</u>

The company has no recognised gains or losses other than those included in the surplus above and, therefore, no separate statement of total recognised gains and losses has been presented.

There is no difference between the surplus on ordinary activities before taxation and the resultant surplus for the year stated above, and their historical cost equivalents.

The notes on pages 4 to 6 form part of these accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
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BALANCE SHEET
AS AT 31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	1	1
CURRENT ASSETS			
Debtors	7	616	649
Cash at bank		11,041	8,882
		<u>11,657</u>	<u>9,531</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	8	3,377	3,679
NET CURRENT ASSETS		<u>8,280</u>	<u>5,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,281	5,853
PROVISION FOR LIABILITIES AND CHARGES	9	6,000	4,500
		<u>2,281</u>	<u>1,353</u>
Represented by:-			
RESERVES			
Profit & Loss Account balance	10	<u>2,281</u>	<u>1,353</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the Council of Management on 21 May 2019 and are signed on behalf of the Council by:-



D A JUBB

Director

The notes on pages 4 to 6 form part of these Accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. The company is Limited by Guarantee and does not have a share capital.

2. ACCOUNTING POLICIES

(a) The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS1, not to prepare a cash flow statement.

(b) The accounts have been prepared under the historical cost convention.

(c) Depreciation has been charged on equipment at the rate of 25% per annum up to 1996 and 33% per annum from 1997 onwards, both on a reducing balance basis.

3. OPERATING SURPLUS

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
The operating surplus is stated after charging:		
Profit on sale of fixed assets	-	-
Transfer to fencing replacement reserve	1,500	-
Depreciation	<u>-</u>	<u>-</u>

The company does not employ staff.

4. INTEREST RECEIVABLE

Bank deposits	<u>8</u>	<u>4</u>
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5. TAXATION

United Kingdom Corporation Tax provided on bank interest received during the year at nil % (2017: nil %)	-	-
Prior year	-	-
	<u>-</u>	<u>-</u>

No other provision for taxation is required based on the results for the year.

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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

6. TANGIBLE FIXED ASSETS

	Freehold Land	Equipment	Total
Cost at 1 January 2018	1,001	-	1,001
Additions during the year	-	-	-
Disposals during the year	-	-	-
Cost at 31 December 2018	1,001	-	1,001
Accumulated depreciation			
- at 1 January 2018	1,000	-	1,000
- provided during the year	-	-	-
- disposals during the year	-	-	-
- at 31 December 2018	1,000	-	1,000
Net book value at 1 January 2018	1	-	1
Net book value at 31 December 2018	1	-	1

Land at Lower Wokingham Road, Ashdale Park, Wokingham, Berkshire has been included in the accounts at the value shown on the transfer document. In addition, the cost of further land adjoining Ashdale Park purchased in 1996 has been fully written off as, in the opinion of the directors, it has no ongoing realisable value to the company.

7. DEBTORS

	2018	2017
£	£	£
Residents' Subscriptions	-	-
Prepayments and sundry debtors	616	649

8. CREDITORS: Amounts falling due within one year

Residents' Subscriptions	3,150	3,640
Trade creditors	77	39
Sundry creditors	150	-
	<u>3,377</u>	<u>3,679</u>

9. PROVISIONS FOR LIABILITIES AND CHARGES

In respect of future maintenance and improvements:-	£
Balance at 1 January 2018	4,500
Amount provided during the year	1,500
Amount released during the year	-
Balance at 31 December 2018	<u>6,000</u>

10. RESERVES

	£
Balance at 1 January 2018	1,353
Surplus for the year	928
Balance at 31 December 2018	<u>2,281</u>

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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

11. RECONCILIATION OF MOVEMENT IN MEMBERS' FUND

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Surplus/(deficit) for the year	928	(3,260)
Members' fund at 1 January 2018	<u>1,353</u>	<u>4,613</u>
Members' fund at 31 December 2018	<u>2,281</u>	<u>1,353</u>

12. MEMBERS' LIABILITY

The maximum amount that members can be called upon to contribute in the event of a winding up is limited to £1.