Registered Number: 2055021

THE BAMPTON LANES MANAGEMENT LIMITED

(A company limited by guarantee having no share capital)

THURSDAY
A5C76VQG
A20 28/07/2016 #190
COMPANIES HOUSE

Directors:

Mr B G Cooper
Ms B S Howitt
Mr P M Devas
Ms M M Brill (resigned 27th July 2015)
Ms G Wright
Mrs A Hobley (appointed 27th July 2015)

Secretary:
Covenant Management Limited

Registered Office:
2nd Floor, 1 High Street, Witney, Oxon, OX28 6HW

REPORT OF THE DIRECTORS
for the year ended 31st March 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2016.

Principal Activity
The principal activity of the company remains the maintenance of the communal parts of the property known as The Lanes, Bampton, Oxfordshire.

Prior Year Restatement
The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purposes of meeting the relevant costs in relation to the properties in accordance with the provisions of section 42 of the Landlord and Tenants Act 1987.

During the year the directors have become aware of the Technical Release 03/11 "Residential Service Charge Accounts" issued by ICAEW, RICS and ARMA regarding the preparation of service charge accounts. The directors consider that The Bampton Lanes Management Limited as an entity falls within its scope and confirms that those values previously accounted for within the company are assets and liabilities held on trust. As a result the directors have removed all assets and liabilities from the statutory accounts which are the responsibility of the trust and has restated the prior year comparatives for the company.

Information regarding the service charge accounts held on trust are now reported separately.

Directors
The above named have served as directors during the year.

The company is limited by guarantee not having a share capital. The guarantee is limited to £1 per member.

Auditors
The company is totally exempt from a statutory audit following exemptions introduced for small companies.

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

By Order of the Board

J B Cockle - for and on behalf of Covenant Management Limited - Secretary

Witney

26th July 2016

PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2016

Notes		£	**Restated 2015** £
2	TURNOVER	-	-
	Administrative expenses	-	-
	OPERATING SURPLUS	-	-
	Interest received	-	-
	SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
3	TAXATION	-	-
	SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	-	-
	RETAINED SURPLUS brought forward	-	-
	RETAINED SURPLUS carried forward	£ -	£ -

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on page 4 form part of these financial statements.

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THE BAMPTON LANES MANAGEMENT LIMITED

BALANCE SHEET		**31st March 2016**	**Restated 2015**
Notes		£	£
5.	FIXED ASSETS	-	-
	CURRENT ASSETS		
	Cash at bank	-	-
	Debtors	-	-
		-	-
	CREDITORS		
	Amounts falling due within one year	-	-
	NET CURRENT ASSETS		
	NET ASSETS	£ -	£ -
	CAPITAL AND RESERVES		
	Profit and loss account	-	-
		£ -	£ -

For the year ended 31st 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 board of directors and authorised for issue on ..... 26th July ..... 2016, and are signed on their behalf by:

.....

B Cooper - Director

NOTES TO THE ACCOUNTS
for the year 31st March 2016

1. **Accounting Policies**

i) **Accounting Convention -**

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

ii) **Change in Accounting Policy**
As noted in the directors' report, the directors have prepared the accounts based on the Technical Release 03/11 issued on Residential Service Charge Accounts and have restated the prior year comparative to reflect this change in accounting policy. Based on this change, all transactions are now reflected within the service charge accounts.

2. **Income and Expenditure**

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of the properties are held on trust for the residents.

3. **Taxation**

There is no Corporation Tax payable based on the result for the period (2015: no Corporation Tax payable).

4. **Share Capital**

The company is limited by guarantee and does not have any share capital.

5. **Fixed Assets**

Freehold land and buildings at The Lanes, Bampton were acquired in 1989/90 at no cost to the company. All except one of the properties on the land are held under long leaseholds (these are for more than 900 years) and only a peppercorn rent is receivable by the company.

The one remaining property comprises the wardens flat, garage and guest flat.