Registered number: 02093521

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

Directors	A Lennard D M Slate R A Stroud
Company secretary	A Lennard
Registered number	02093521
Registered office	7 Ludlow Way Hampstead Garden Suburb London N2 0JZ
Accountants	Warrener Stewart Chartered Accountants Harwood House 43 Harwood Road London SW6 4QP
Bankers	Barclays Bank plc 114 Fenchurch Street London EC3P 3HY
Solicitors	Fairweather Law Cross Corner 16 Wentworth Road Aldeburgh Suffolk IP15 5BB

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

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THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

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

Directors

The directors who served during the year were:

A Lennard
D M Slate
R A Stroud

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on MAY 12TH, 2016, and signed on its behalf.

A Lennard
Director

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Pelhams (Merton) No 2 Residents Company Limited for the year ended 31 March 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of The Pelhams (Merton) No 2 Residents Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Pelhams (Merton) No 2 Residents Company Limited and state those matters that we have agreed to state to the Board of Directors of The Pelhams (Merton) No 2 Residents Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Pelhams (Merton) No 2 Residents Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Pelhams (Merton) No 2 Residents Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that The Pelhams (Merton) No 2 Residents Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Pelhams (Merton) No 2 Residents Company Limited. 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 financial statements.

Warrener Stewart

Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

Date: 12-05-2016

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
Turnover	1	**51,008**	49,500
Administrative expenses		**(31,900)**	(35,741)
Other operating income	2	**1,875**	1,670
Operating surplus		**20,983**	15,429
Interest receivable and similar income		**1,085**	771
Surplus on ordinary activities before taxation		**22,068**	16,200
Tax on surplus on ordinary activities	3	**(217)**	(154)
Surplus for the financial year	6	**21,851**	16,046

The notes on pages 5 to 6 form part of these financial statements.

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
REGISTERED NUMBER: 02093521

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Current assets					
Cash at bank		**101,610**		96,211	
Creditors: amounts falling due within one year	4	**(1,490)**		(4,693)	
Net current assets			**100,120**		91,518
Total assets less current liabilities			**100,120**		91,518
Capital and reserves					
Called up share capital	5		**320**		320
Share premium account	6		**1,600**		1,600
Maintenance reserve	6		**65,402**		48,651
Income and expenditure account	6		**32,798**		40,947
Shareholders' funds			**100,120**		91,518

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

A Lennard
Director

R A Stroud
Director

The notes on pages 5 to 6 form part of these financial statements.

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been 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 service charges receivable.

2. Other operating income

	2016 £	2015 £
Subletting and administration fees	**1,875**	1,670

3. Taxation

	2016 £	2015 £
UK corporation tax charge on surplus for the year	**217**	154

4. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	**187**	113
Other creditors	**1,303**	4,580
	1,490	4,693

5. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
64 Ordinary shares of £5 each	**320**	320

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

6. Reserves

	Share premium account £	Maintenance reserve £	Income and expenditure account £
At 1 April 2015	1,600	48,651	40,947
Surplus for the financial year			21,851
Transfer from / (to) reserves		30,000	(30,000)
Carpeting and painting of stairways		(6,884)	
Re-tarmacing of vehicular access road		(3,120)	
Pictures for internal common areas		(1,885)	
Electrical works		(1,360)	
At 31 March 2016	1,600	65,402	32,798

7. Related party transactions

The nature of the principal activity of the company is such that the directors and other shareholders are also lessees of the company. Service charges are levied on and paid by lessees in accordance with the leases granted to them by the freeholder.

In respect of property management services provided to the company, Mr A Lennard, a director, received fees amounting to £8,000 during the year.