Registered number: 02093521

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

TUESDAY

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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 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors

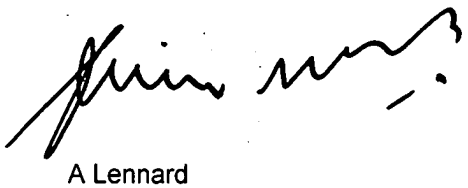
The directors who served during the year were:

A Lennard
D M Slate
R A Stroud

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 May 2017 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 2017

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 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising 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 http://www.icaew.com/en/members/regulations-standards-and-guidance/.

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 ICAEW Technical Release TECH07/16AAF. 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 assets, liabilities, financial position and profit or loss of The Pelhams (Merton) No 2 Residents Company Limited. 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

23 May 2017

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Turnover		**56,032**	51,008
Administrative expenses		**(38,626)**	(31,900)
Other operating income	3	**1,660**	1,875
Operating surplus		**19,066**	20,983
Interest receivable and similar income		**775**	1,085
Surplus before tax		**19,841**	22,068
Tax on surplus		**(155)**	(217)
Surplus for the financial year		**19,686**	21,851

There were no recognised gains and losses for 2017 or 2016 other than those included in the income and expenditure account.

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

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

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand	5	**112,769**	101,610
Creditors: amounts falling due within one year	6	**(3,080)**	(1,490)
Net current assets		**109,689**	100,120
Total assets less current liabilities		**109,689**	100,120
Capital and reserves			
Called up share capital		**320**	320
Share premium account		**1,600**	1,600
Capital redemption reserve		**73,785**	65,402
Profit and loss account		**33,984**	32,798
		109,689	100,120

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 May 2017.

A Lennard
Director

R A Stroud
Director

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

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital	Share premium account	Maintenance reserve	Income and expenditure account	Total equity
	£	£	£	£	£
At 1 April 2015	**320**	**1,600**	**48,651**	**40,947**	**91,518**
Surplus for the year	-	-	-	**21,851**	**21,851**
Transfer to/from reserves	-	-	**30,000**	**(30,000)**	-
Carpeting and painting of stairways	-	-	**(6,884)**	-	**(6,884)**
Re-tarmacing of vehicular access road	-	-	**(3,120)**	-	**(3,120)**
Pictures for internal common areas	-	-	**(1,885)**	-	**(1,885)**
Electrical works	-	-	**(1,360)**	-	**(1,360)**
At 1 April 2016	**320**	**1,600**	**65,402**	**32,798**	**100,120**
Surplus for the year	-	-	-	**19,686**	**19,686**
Transfer to/from reserves	-	-	**18,500**	**(18,500)**	-
Carpeting and painting of stairways	-	-	**(7,274)**	-	**(7,274)**
Pictures for internal common areas	-	-	**(2,843)**	-	**(2,843)**
At 31 March 2017	**320**	**1,600**	**73,785**	**33,984**	**109,689**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Turnover

Turnover represents service charges receivable.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.6 Interest income

Interest income is recognised in the Income and Expenditure Account using the effective interest method.

1.7 Taxation

Tax is recognised in the Income and Expenditure Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. General information

The Pelhams (Merton) No 2 Residents Company Limited is incorporated and domiciled in England and Wales. The registered office is 7 Ludlow Way, Hampstead Garden Suburb, London, N2 0JZ.

3. Other operating income

	2017 £	2016 £
Other operating income	**1,660**	1,875

4. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	**112,769**	101,610

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	**148**	187
Other creditors	**1,876**	-
Accruals and deferred income	**1,056**	1,303
	3,080	1,490

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	**112,769**	101,610

Financial assets measured at fair value through profit or loss comprise cash at bank.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.