

Registered number
03789310

Groundforward Property Management Limited
(A Company Limited by Guarantee)

Director's Report and Unaudited Financial Statements

30 April 2016

Groundforward Property Management Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Income and expenditure account	3
Balance sheet	4
Notes to the accounts	5

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

Detailed income and expenditure account with budget comparison	7
Accountants' certificate	8
Letter of representation from managing agent to accountant	9
Managing agents' declarations	10

Groundforward Property Management Limited
Company Information

Director

R M Holdsworth

Secretary

Caxtons Commercial Limited

Registered office

James Pilcher House

49/50 Windmill Street

Gravesend

Kent

DA12 1BG

Registered number

03789310

Groundforward Property Management Limited

Registered number:

03789310

Director's Report

The director presents his report and accounts for the year ended 30 April 2016.

Principal activity

The company's principal activity during the year continued to be the management and administration of open spaces at a residential development at Heron Fields, High Halstow.

Directors

The following persons served as directors during the year:

R M Holdsworth

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 October 2016 and signed on its behalf.

R M Holdsworth

Director

Groundforward Property Management Limited
Income and Expenditure Account
for the year ended 30 April 2016

	2016	2015
	£	£
Income	10,000	10,000
Administrative expenses	(9,733)	(9,688)
Surplus on ordinary activities before taxation	<u>267</u>	<u>312</u>
Tax on surplus on ordinary activities	-	-
Surplus for the financial year	<u>267</u>	<u>312</u>

Groundforward Property Management Limited**Registered number:** 03789310**Balance Sheet****as at 30 April 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1	1
Current assets			
Debtors	3	972	1,569
Cash at bank and in hand		14,060	15,986
		<u>15,032</u>	<u>17,555</u>
Creditors: amounts falling due within one year	4	(2,161)	(4,951)
Net current assets		<u>12,871</u>	<u>12,604</u>
Net assets		<u>12,872</u>	<u>12,605</u>
Capital and reserves			
Called up share capital	5	-	-
Freehold reserve	6	1	1
Income and expenditure account	7	12,871	12,604
Members' funds		<u>12,872</u>	<u>12,605</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R M Holdsworth

Director

Approved by the board and authorised for issue on 31 October 2016.

Groundforward Property Management Limited

Notes to the Accounts

for the year ended 30 April 2016

1 Accounting policies

Basis of preparation

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

Income

Income represents amenity charges receivable from the owners of the property known as Groundforward, Heron Fields, High Halstow. No VAT is due thereon.

Depreciation

Depreciation is not provided on freehold land as it is included at a nominal value only.

2 Tangible fixed assets

The freehold land is owned by Groundforward Property Management Limited. The asset is recognised in the accounts at a nominal value of £1 to reflect the ownership by the company.

3 Debtors	2016	2015
	£	£
Amenity charge arrears	598	1,204
Other debtors	374	365
	<u>972</u>	<u>1,569</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	498	2,844
Other creditors	1,663	2,107
	<u>2,161</u>	<u>4,951</u>

5 Company limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute such amounts as required, not exceeding £1, towards the company's liabilities if it should be wound up while they are a member or within one year after they cease to be a member.

6 Freehold reserve	2016	2015
	£	£

At 1 May 2015	1	1
At 30 April 2016	<u>1</u>	<u>1</u>

7 Income and expenditure account

2016 **2015**

£ £

At 1 May 2015	12,604	12,292
Surplus for the year	<u>267</u>	<u>312</u>
At 30 April 2016	<u>12,871</u>	<u>12,604</u>

8 Related party transactions

Due to the nature of the company, the majority of income received is from the members of the company. No amounts are considered material in their own right and therefore no amounts are disclosed.

9 Companies Act 2006

In certain instances these financial statements do not use the terminology laid down by the Companies Act 2006. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.