

Registered Company No. 3860708

4 Norwich Avenue Freehold Limited

Report and Accounts

Year ended 31 October 2017



4 Norwich Avenue Freehold Limited

Report and Accounts Contents

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Company Information

Directors

C Everett

Ms R Santiago

T C Stevens

Registered Office

66 Newark Road

Reddish

Stockport

SK5 7NF

Registered Number

3860708

Directors' Report

The directors present their report and accounts for the year ended 31 October 2017.

The company was incorporated on 18 October 1999 and acquired the freehold of flats 1, 2, 3 and 4 of 4 Norwich Avenue, Bournemouth on 10 November 1999. Leases were granted to the tenants of flats 2, 3 and 4 for 999 years from 29 September 2000 at a peppercorn rent. The tenant of flat 1 did not participate in the purchase of the freehold. The lease of flat 1 was taken over by the company and was for 99 years from 29 September 2000 with a ground rent of £75 a year. This lease was extended in 2017 to become a 189 year lease from 29 September 1989 at a peppercorn rent.

Principal activities

The company's principal activity during the year was the management of flats at 4 Norwich Avenue, Bournemouth.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2017	2016
C Everett	1	1
Ms R Santiago	1	1
T C Stevens	1	1

Small company provisions

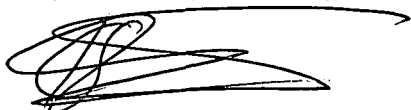
This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Statement of Directors' Responsibilities

The Companies Act 2006 requires the directors to prepare financial statements for each financial year 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.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company.

This report was approved by the board on 3 April 2018.



T C Stevens
Director

Profit and Loss Account
for the year ended 31 October 2017

	Notes	2017 £	2016 £
Turnover		13,040	1,511
Administrative expenses		1,361	921
Operating Profit		<u>11,679</u>	<u>590</u>
Interest receivable		-	-
Profit on ordinary activities before taxation		<u>11,679</u>	<u>590</u>
Tax on Profit on ordinary activities		-	-
Profit for the financial year	5	<u>11,679</u>	<u>590</u>

Balance Sheet
as at 31 October 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	7,811	7,811
Current assets			
Cash at bank	12,602	1,028	
Debtors	105	-	
	<u>12,707</u>	<u>1,028</u>	
Creditors: amounts falling due within one year	3	7,927	7,927
Net current assets / (liabilities)		<u>4,780</u>	<u>-</u>
Net assets		<u>12,591</u>	<u>912</u>
Capital and reserves			
Called up share capital	4	3	3
Service charge reserve	5	12,588	909
Sinking fund reserve		-	-
Shareholders' funds		<u>12,591</u>	<u>912</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year to 31 October 2017 by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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

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



T C Stevens
Director

Approved by the board on 3 April 2018.

**Notes to the Accounts
for the year ended 31 October 2017**

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

Turnover

Turnover represents service charges and ground rent receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property Nil

2 Tangible fixed assets

**Land and
buildings
£**

Freehold: Flats 1, 2, 3 and 4, 4 Norwich Avenue, Bournemouth

Cost

at 1 November 2016
at 31 October 2017

7,811
<u>7,811</u>

Depreciation

at 1 November 2016
at 31 October 2017

-
<u>-</u>

Net Book Value

at 31 October 2017
at 31 October 2016

7,811
<u>7,811</u>

**Notes to the Accounts
for the year ended 31 October 2017**

3 Creditors: amounts falling due within one year	2017 £	2016 £
Director's loan account - Ms C Everett	2,603	2,603
Director's loan account - Ms R Santiago	2,603	2,603
Director's loan account - T C Stevens	2,603	2,603
Others	118	118
	<u>7,927</u>	<u>7,927</u>

4 Share Capital	2017 £	2016 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2017 No.	2016 No.	2017 £	2016 No.
Allotted, called up and fully paid:				
Ordinary shares of £1 each	3	3	3	3

There were no movements in share capital during the financial year.

5 Service charge reserve	2017 £	2016 £
at 1 November	909	319
Retained Profit	11,679	590
at 31 October	<u>12,588</u>	<u>909</u>

Profit and Loss Account
for the year ended 31 October 2017
for the information of the directors only

	2017 £	2016 £
Income		
Service charges receivable	1,485	1,436
Lease premium	11,500	0
Moving-in fee	55	0
Ground rent receivable	<u>0</u>	<u>75</u>
	13,040	1,511
Administrative expenses		
Premises costs		
Lighting	106	112
Repairs and maintenance	482	90
Property insurance	<u>562</u>	<u>527</u>
	<u>1,149</u>	<u>729</u>
General administrative expenses		
Companies House fees	26	13
Bank charges	60	75
Accountancy fees	105	105
Sundries	<u>21</u>	<u>0</u>
	<u>212</u>	<u>193</u>
	1,361	921
Operating Profit	<u>11,679</u>	<u>590</u>
Interest receivable	0	0
Profit before tax	<u>11,679</u>	<u>590</u>