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Company number: **04310121**

LEADMILL RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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LEADMILL RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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LEADMILL RESIDENTS COMPANY LIMITED

Company no. 04310121 (England and Wales)

REPORT OF THE DIRECTORS

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

Directors
The following directors held office in the period to the date of this report:

Alec Atkinson resigned 9th May 16	Miriam Creek resigned 23rd Septmeber 16
Mr James Iain Harris	Samantha Brentley appointed 6th May 16, resigned 23rd Sept 16

Statement of Directors' responsibilities
The directors are responsible for preparing the Report of the Directors 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 profit or loss 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 judgements 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 special provisions in part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

DocuSigned by:
Jonathan Neil Oakey
97DFBB41A5E2415...

Name ..... Jonathan Neil Oakey
PREIM Limited

Date: 28-09-2016 | 14:54 BST

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

LEADMILL RESIDENTS COMPANY LIMITED

We have audited the financial statements of Leadmill Residents Company Limited for the year ended 31 March 2016 on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

LEADMILL RESIDENTS COMPANY LIMITED
(continued)

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records or returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Steven Landes (Senior Statutory Auditor) for and on behalf of
S H Landes LLP
Chartered Accountants and Statutory Auditors
3rd Floor, Fairgate House
78 New Oxford Street
London
WC1A 1HB

DocuSigned by:
Steven Landes
89289D97C01E46D...

Date: 28-09-2016 | 16:28 BST

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LEADMILL RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Service charge income	1	93,420	91,846
Service charge expenses		(85,204)	(73,628)
Operating surplus/(deficit)	2	8,216	18,218
Interest receivable and similar income		463	339
Transfer (to)/from repairs reserve	6a	(8,679)	(18,557)
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	3	-	-
Retained surplus for the financial year		-	-

The notes on the attached pages form part of these financial statements.

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LEADMILL RESIDENTS COMPANY LIMITED

BALANCE SHEET
AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	1,735		2,424	
Cash at bank and in hand		100,072		86,929	
		101,807		89,353	
CREDITORS: amounts falling due within the year	5	(9,327)		(5,552)	
NET CURRENT ASSETS			92,480		83,801
NET ASSETS			92,480		83,801
CAPITAL AND RESERVES					
Called up share capital	7		236		236
Income and expenditure account			-		-
Repairs reserve	6b		92,244		83,565
SHAREHOLDERS' FUNDS	8		92,480		83,801

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Name ..... DocuSigned by: Mr James Iain Harris B502635415444A4... Mr James Iain Harris

Date ..... 28-09-2016 | 15:08 BST

The notes on the attached pages form part of these financial statements.

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1 ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Service charge income

This represents income from the residents/tenants that is recoverable under the terms of their property purchase agreement/lease. It is accounted for on an accruals basis and any over/under accruals from the previous period are dealt with in the following year in the income and expenditure account.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 OPERATING SURPLUS/(DEFICIT)

	2016 £	2015 £
This is stated after charging:		
Auditors' remuneration	850	1,110
Directors' emoluments and other benefits	-	-

3 TAXATION

The company's service charge income is not taxable. Any taxation charge for the year represents UK corporation tax payable on the company's bank interest income.

4 DEBTORS

	2016 £	2015 £
Trade debtors	1,735	2,424
	1,735	2,424

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5 CREDITORS: amounts falling due within the year

	2016		2015	
	£	£	£	£
Trade creditors		5,845		2,360
Accrued expenses:				
Audit Fees	850		850	
Gulley Cleaning & Emptying	-		2,000	
Street Light Electricity	244		342	
Tree Work	2,388		-	
		3,482		3,192
		9,327		5,552

6a REPAIRS RESERVE

	2016	2015
	£	£
At 1st April 2015	83,565	65,008
Transfer from/(to) the income and expenditure account	8,679	18,557
At 31st March 2016	92,244	83,565

6b REPRESENTED BY

	2016	2015
	£	£
Estate reserve	92,244	83,565
	92,244	83,565

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7 CALLED UP SHARE CAPITAL

	2016	2015
	£	£
Issued and fully paid:		
Class "B" shares allotted and fully paid	235	235
Class "C" shares allotted and fully paid	1	1
	236	236

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016	2015
	£	£
Shareholders' funds as at 1st April 2015	83,801	65,244
Transfer to/(from) repairs reserve	8,679	18,557
Shareholders' funds as at 31st March 2016	92,480	83,801

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9 ULTIMATE CONTROLLING PARTY

In the opinion of the directors the company does not have one ultimate controlling party.