Registration number 5205821

Olney Court Management Company Ltd

Directors' report and unaudited financial statements

for the year ended 31 August 2016

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Olney Court Management Company Ltd

Company information

Directors	Richard Treffler Nick Connolly Ruth Herbert
Secretary	Ruth Herbert
Company number	5205821
Registered office	Sandford Gate East Point Business Park Oxford OX4 6LB
Accountants	Wenn Townsend 5 Gosditch Street Cirencester

Olney Court Management Company Ltd

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Olney Court Management Company Ltd

Directors' report
for the year ended 31 August 2016

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

Principal activity
The principal activity of the company is that of property management.

Directors
The directors who served during the year are as stated below:

Richard Treffler
Nick Connolly
Ruth Herbert

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 25 October 2016, and signed on its behalf by:

Richard Treffler

Olney Court Management Company Ltd

Report to the Board of Directors on the preparation of unaudited statutory accounts of Olney Court Management Company Ltd for the year ended 31 August 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Olney Court Management Company Ltd for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Olney Court Management Company Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Olney Court Management Company Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Olney Court Management Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Olney Court Management Company Ltd. You consider that Olney Court Management Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Olney Court Management Company Ltd. 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 accounts.

Wenn Townsend

Wenn Townsend
Chartered Accountants
5 Gosditch Street
Cirencester

25 October 2016

Olney Court Management Company Ltd

Profit and loss account
for the year ended 31 August 2016

	Notes	2016	2015
		£	£
Turnover	2	19,950	14,400
Administrative expenses		(14,522)	(22,448)
Profit/(loss) on ordinary activities before taxation		5,428	(8,048)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	7	5,428	(8,048)
Reserve Movements		(5,428)	8,048
Retained profit carried forward		-	-

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

Olney Court Management Company Ltd

Balance sheet
as at 31 August 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	3		38,000		38,000
Current assets					
Debtors	4	1,444		2,820	
Cash at bank and in hand		8,151		2,917	
		9,595		5,737	
Creditors: amounts falling due within one year	5	(1,093)		(2,663)	
Net current assets			8,502		3,074
Total assets less current liabilities			46,502		41,074
Net assets			46,502		41,074
Capital and reserves					
Called up share capital	6		10		10
Other reserves	7		46,492		41,064
Shareholders' funds			46,502		41,074

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 August 2016

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 25 October 2016, and are signed on their behalf by:

Richard Treffler
Director

Nick Connolly

Registration number 5205821

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

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the service charges made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Fixed asset is stated at cost less permanent diminution in value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 September 2015	38,000	38,000
At 31 August 2016	38,000	38,000
Net book values		
At 31 August 2016	38,000	38,000
At 31 August 2015	38,000	38,000

4. Debtors

	2016 £	2015 £
Trade debtors	-	1,670
Prepayments and accrued income	1,444	1,150
	1,444	2,820

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5. Creditors: amounts falling due within one year	2016 £	2015 £
Trade creditors	334	1,380
Accruals and deferred income	759	1,283
	1,093	2,663

6. Share capital	2016 £	2015 £
Authorised		
10 Ordinary shares of £1 each	10	10
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
Equity Shares		
10 Ordinary shares of £1 each	10	10

7. Reserves	Profit and loss account £	Maintenance reserve £	Freehold reserve £	Total £
At 1 September 2015	-	3,064	38,000	41,064
Transfer of realised profit	(5,428)			(5,428)
Profit for the year	5,428			5,428
Other movements	-	5,428	-	5,428
At 31 August 2016	-	8,492	38,000	46,492

The Freehold Reserve represents the purchase of the freehold at Olney Court, Oxford for £38,000. Maintenance Reserve: The members recognise the probability of major expenses in the future. Therefore, members are contributing towards the cost over more than one year, thereby softening the blow of funding the project in one year. This maintenance reserve represents the cumulative contributions less the expenditure.

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8. Related party transactions

Management fees of £2640 and £378 Section 20 costs are paid to Common Ground EPM Limited. Alan Draper is a Director of Common Ground EPM Limited and a former Director of Olney Court Management Company Ltd. Accountancy fees of £776 are paid to Wenn Townsend. Ruth Herbert is a Partner of Wenn Townsend and a Director of Olney Court Management Company Ltd.

9. Controlling interest

There is no one controlling party.

Olney Court Management Company Ltd

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

Olney Court Management Company Ltd

Detailed trading profit and loss account and expenses schedule for the year ended 31 August 2016

	2016		2015	
	£	£	£	£
Sales				
Service charge receivable		14,400		14,400
Service charge for electric gate repair		5,550		-
		19,950		14,400
Administrative expenses				
Management expenses	2,640		2,640	
Insurance	1,212		1,150	
Light and heat	388		196	
Repairs and maintenance	8,005		15,507	
Printing, postage and stationery	36		7	
Garden expenses	846		1,003	
Legal and professional	378		975	
Accountancy	776		736	
Bank charges	27		38	
General expenses	1		-	
Subscriptions	213		196	
		14,522		22,448
		5,428		(8,048)
Operating profit/(loss)	27%	5,428	56%	(8,048)