
1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

J L Disborough
M W Frost (resigned 17 June 2016)
E A Mulcare

REGISTERED NUMBER

01648377

REGISTERED OFFICE

Willmott House
12 Blacks Road
London
W6 9EU

ACCOUNTANTS

Gibson Appleby
Chartered Accountants
1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

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1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company is to act as the service manager of the flats known as 1-10 Abingdon Mansions, Abingdon Road, London W8 on a non profit basis. The whole of the service and management expenses are recoverable from the lessees in accordance with the terms of their respective leases.

DIRECTORS

The directors who served during the year were:

J L Disborough
M W Frost (resigned 17 June 2016)
E A Mulcare

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report 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 surplus or deficit 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 judgments 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 provisions applicable to companies subject to the small companies regime.

This report was approved by the board on

17/10/16

and signed on its behalf.

E. A. Mulcare

E A Mulcare
Director

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1-10 ABINGDON MANSIONS
MANAGEMENT LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1-10 Abingdon Mansions Management Limited for the year ended 31 December 2015 which comprise the Income and expenditure account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of directors of 1-10 Abingdon Mansions Management 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 1-10 Abingdon Mansions Management Limited and state those matters that we have agreed to state to the Board of directors of 1-10 Abingdon Mansions Management 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 1-10 Abingdon Mansions Management Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that 1-10 Abingdon Mansions Management 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 1-10 Abingdon Mansions Management Limited. You consider that 1-10 Abingdon Mansions Management 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 1-10 Abingdon Mansions Management 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.

Gibson Appleby

Gibson Appleby

Chartered Accountants

1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

Date: 20/12/15

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
INCOME	1	30,193	30,794
Administrative expenses		<u>(30,193)</u>	<u>(30,794)</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on surplus on ordinary activities		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR	6	<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 5 to 6 form part of these financial statements.

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01648377

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Debtors	2	10,339		5,887	
Cash at bank		28,306		49,893	
		<u>38,645</u>		<u>55,780</u>	
CREDITORS: amounts falling due within one year	3	<u>(10,789)</u>		<u>(5,683)</u>	
NET CURRENT ASSETS			<u>27,856</u>		<u>50,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,856</u>		<u>50,097</u>
PROVISIONS FOR LIABILITIES					
Other provisions	4		-		(49,233)
NET ASSETS			<u>27,856</u>		<u>864</u>
CAPITAL AND RESERVES					
General Reserve	6		<u>27,856</u>		<u>864</u>
			<u>27,856</u>		<u>864</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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 applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

17/10/15

E A Mulcare

E A Mulcare
 Director

The notes on pages 5 to 6 form part of these financial statements.

1-10 ABINGDON MANSIONS MANAGEMENT LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

1.2 Income

Income represents service charges receivable from the residential lessees.

2. DEBTORS

	2015 £	2014 £
Service Charge in arrears	5,785	1,231
Other debtors	4,554	4,656
	<u>10,339</u>	<u>5,887</u>

**3. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Service Charge demanded in advance	7,924	4,222
Other creditors	2,865	1,461
	<u>10,789</u>	<u>5,683</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

4. PROVISIONS

	Major Works Reserve
	£
At 1 January 2015	49,233
Interest Received	20
Expenditure for the year	(26,844)
Transfer to General Reserve	(22,409)
	<hr/>
At 31 December 2015	-
	<hr/> <hr/>

Major Works Reserve

Expenditure comprises: Emergency Lighting £5,076; Fire Safety Works £20,568 and Professional Fees £1,200.

5. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

6. RESERVES

	General Reserve
	£
At 1 January 2015	864
Transfer from Major Works Reserve	22,409
Transfer of Surplus	4,583
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At 31 December 2015	27,856
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