

Company registration number: 08738936

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2016

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

COMPANY INFORMATION

Directors

Ms S W Jordan
Ms P A Tuffney

Company number

08738936

Registered office

Odeon House
146 College Road
Harrow
Middlesex
HA1 1BH

Accountants

M J Golz & Company
Odeon House
146 College Road
Harrow
Middlesex
HA1 1BH

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**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**DIRECTORS REPORT
YEAR ENDED 31 DECEMBER 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

Directors

The directors who served the company during the year were as follows:

Ms S W Jordan

Ms P A Tuffney

Small company provisions

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 of directors on and signed on behalf of the board by:

.....
Ms S W Jordan
Director

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LANCASTER HOUSE (CHESHAM)
YEAR ENDED 31 DECEMBER 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lancaster House (Chesham) Management Company Limited for the year ended 31 December 2016 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm 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 board of directors of Lancaster House (Chesham) Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 20 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Lancaster House (Chesham) Management Company Limited and state those matters that we have agreed to state to them of Lancaster House (Chesham) Management Company Limited, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lancaster House (Chesham) Management Company Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Lancaster House (Chesham) Management Company 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 of Lancaster House (Chesham) Management Company Limited. You consider that Lancaster House (Chesham) Management Company Limited 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 financial statements of Lancaster House (Chesham) Management Company 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.

M J Golz & Company
Chartered Accountants

Date:

Odeon House
146 College Road
Harrow
Middlesex
HA1 1BH

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	<i>2015</i> £
Turnover	4	16,126	16,740
Administrative expenses		(14,017)	(11,280)
Operating profit		<u>2,109</u>	<u>5,460</u>
Other interest receivable and similar income	5	120	18
Profit on ordinary activities before taxation		<u>2,229</u>	<u>5,478</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year and total comprehensive income		<u><u>2,229</u></u>	<u><u>5,478</u></u>
Retained earnings at the start of the year		<u>9,471</u>	<u>3,993</u>
Retained earnings at the end of the year		<u><u>11,700</u></u>	<u><u>9,471</u></u>

All the activities of the company are from continuing operations.

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

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Note	2016	£	£	2015	£	£
Current assets							
Debtors	6	408			2,739		
Cash at bank and in hand		5,311			3,907		
Cash at bank Sinking fund		8,708			6,000		
		14,427			12,646		
Creditors: amounts falling due within one year	7	(2,727)			(3,175)		
Net current assets			11,700			9,471	
Total assets less current liabilities			11,700			9,471	
Net assets			11,700			9,471	
Capital and reserves							
Profit and loss account			11,700			9,471	
Members funds			11,700			9,471	

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

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 DECEMBER 2016**

For the year ending 31 December 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 financial statements for the year in question in accordance with section 476;
- 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.

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

.....
Ms S W Jordan
Director

Company registration number: 08738936

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

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016**

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

3. Limited by guarantee

The company is limited by guarantee and has no share capital.

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2016**

4. Turnover

Turnover arises from:

	2016	<i>2015</i>
	£	£
Rendering of services	16,126	16,740
	<u>16,126</u>	<u>16,740</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Other interest receivable and similar income

	2016	<i>2015</i>
	£	£
Bank deposits	120	18
	<u>120</u>	<u>18</u>

6. Debtors

	2016	<i>2015</i>
	£	£
Trade debtors	-	2,022
Prepayments	408	715
Other debtors	-	2
	<u>408</u>	<u>2,739</u>

7. Creditors: amounts falling due within one year

	2016	<i>2015</i>
	£	£
Service charges paid in advance	1,937	1,853
Accruals	790	1,322
	<u>2,727</u>	<u>3,175</u>

8. Controlling party

The company has no controlling party.

**LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2016**

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

LANCASTER HOUSE (CHESHAM) MANAGEMENT COMPANY LIMITED
DETAILED INCOME STATEMENT
YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
Turnover		
Service charges receivable	16,126	16,740
Gross profit	16,126	16,740
Overheads		
Insurance	2,883	2,038
Electricity charges	604	623
Cleaning	1,340	1,188
Window cleaning	540	80
Carpet cleaning	340	-
Repairs and maintenance	1,269	801
Refuse removal and bin cleaning	100	-
Garden maintenance	1,320	1,200
Management charges	4,080	4,080
Out of hours cover	61	-
Statutory costs	70	72
Health and safety	990	778
Accountancy fees	420	420
	14,017	11,280
Operating profit	2,109	5,460
Other interest receivable and similar income	120	18
Profit on ordinary activities before taxation	2,229	5,478