

Company number 05751571

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT AND UNAUDITED ACCOUNTS

for the year ended 31 March 2015

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

J Maddox
J M Chatterton
A I Stevens
N R Nind
A M Pryor
F D Martelly
I Brauer

Company Secretary

Arun Office Services Limited

Company number

05751571

Registered Office

55 - 57 Sea Lane
Rustington
West Sussex
BN16 2RQ

Accountants

M K Ashbrook
Chartered Accountant
55 - 57 Sea Lane
Rustington
West Sussex
BN16 2RQ

Bankers

Santander UK plc

Britannia

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

CONTENTS

	Page
Directors' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the accounts	4

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

Accountant's report	6
Detailed income and expenditure account	7

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED**REPORT OF THE DIRECTORS
for the year ended 31 March 2015**

The directors present herewith their report and the unaudited accounts of the company for the year ended 31 March 2015.

Principal activities

The company's principal activity is maintaining the roads, verges, gates and notices of the Angmering on Sea Estate, collection of estate maintenance charges in connection therewith and inspection of plans of proposed building and driveway constructions to ensure they conform to the Estate covenants.

Directors

The directors of the company, all of whom served throughout the year except as stated below, are:

J Maddox	
J M Chatterton	
A I Stevens	
N R Nind	
A M Pryor	appointed 30 May 2014
F D Martelly	appointed 19 November 2014
I Brauer	appointed 21 January 2015
T L Bellamy	resigned 11 July 2014
J L Nedas	resigned 31 October 2014

Limited liability

The company is limited by members guarantee.

At 31 March 2015 there were 305 members (2014 - 300), each with a maximum liability of £1.

Small company exemptions

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board

Arun Office Services Limited

Secretary

May 2015

Registered Office:
55 - 57 Sea Lane
Rustington
West Sussex
BN16 2RQ

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

INCOME & EXPENDITURE ACCOUNT
for the year ended 31 March 2015

		2015	2014
	Notes	£	restated (note 8) £
Income		44,915	41,741
Expenditure		(49,731)	(50,712)
Operating deficit		(4,816)	(8,971)
Interest receivable		102	23
Deficit on ordinary activities before tax	2	(4,714)	(8,948)
Taxation	3	-	-
Deficit for the year	6	(£4,714)	(£8,948)

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

Company number 05751571

BALANCE SHEET as at 31 March 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	4	2,342	1,724
Cash at bank and in hand		42,757	45,767
		-----	-----
		45,099	47,491
CREDITORS (amounts falling due within one year)			
	5	(5,970)	(3,648)
		-----	-----
NET ASSETS		£39,129	£43,843
		-----	-----
RESERVES			
Income & expenditure account	6	28,873	33,587
Road reserve	7	10,256	10,256
		-----	-----
Total reserves		£39,129	£43,843
		-----	-----

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no members have deposited a notice under section 476 requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on May 2015 and signed on its behalf by

J Maddox
Director

N R Nind
Director

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31 March 2015

1. ACCOUNTING POLICIES

The significant accounting policies used in preparing the company's accounts are:

(a) Basis of accounting

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

(b) Income

Income represents subscriptions and other charges received in the year.

2. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The deficit on ordinary activities before tax is stated after charging:

Directors' remuneration

	2015	2014
	£	£
Directors' remuneration	Nil	Nil
	-----	-----

3. TAX ON DEFICIT ON ORDINARY ACTIVITIES

Tax deducted from interest received in the year

	2015	2014
Tax deducted from interest received in the year	-	-
	-----	-----

4. DEBTORS

Unpaid subscriptions - received after 31 March 2015

Prepaid expenses

	2015	2014
	£	£
Unpaid subscriptions - received after 31 March 2015	129	-
Prepaid expenses	2,213	1,724
	-----	-----
	£2,342	£1,724
	-----	-----

5. CREDITORS (amounts falling due within one year)

Trade creditors

2015/16 subscriptions received in advance

Accrued costs

	2015	2014
	£	£
Trade creditors	3,039	2,754
2015/16 subscriptions received in advance	2,367	277
Accrued costs	564	617
	-----	-----
	£5,970	£3,648
	-----	-----

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31 March 2015

6. INCOME & EXPENDITURE ACCOUNT

	2015	2014 restated (note 8)
	£	£
Accumulated surplus brought forward at 1 April	33,587	31,245
Transferred from road reserve (note 7)	-	11,290
Deficit for the year	(4,714)	(8,948)
	-----	-----
Accumulated surplus carried forward at 31 March	£28,873	£33,587
	-----	-----

7. ROAD RESERVE

	2015	2014 restated (note 8)
	£	£
Brought forward at 1 April	10,256	21,546
Transferred to income & expenditure account (note 6)	-	(11,290)
	-----	-----
Carried forward at 31 March	£10,256	£10,256
	-----	-----

The road reserve has been established to set aside funds to meet the cost of future repairs and scheduled works to the estate roads.

8. COMPARATIVE FIGURES

The income & expenditure account for the year ended 31 March 2014 and the movements on the road reserve in that year have been restated to be comparable with the presentation in these accounts. Expenditure of £23,290 on road repairs in that year is now included in the income & expenditure account for that year, and £11,290 is now shown as transferred from road reserves to the income & expenditure reserves in notes 6 and 7 above.

The balances on each reserve account at 31 March 2014 are unchanged by these adjustments.

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED**

In accordance with our instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2015, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, from the accounting records of the company and information and explanations you have given us.

This report is made solely to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

M K Ashbrook

Chartered Accountant

May 2015

55 - 57 Sea Lane
Rustington
West Sussex
BN16 2RQ

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

DETAILED INCOME & EXPENDITURE ACCOUNT
for the year ended 31 March 2015

	2015		2014 restated (note 8)	
	£	£	£	£
INCOME				
Subscriptions current year		42,616		37,822
Subscriptions previous years		1,709		2,604
Deeds of grant		-		780
Other income		590		535
		-----		-----
		44,915		41,741
EXPENDITURE				
Road repairs	17,330		23,290	
Repairs to culverts	150		-	
Islands and verges	8,461		8,109	
Tree maintenance	1,460		467	
Security patrols	3,600		4,573	
Insurance	1,913		1,860	
Estate management and administration	8,526		8,851	
Printing, stationery, postage and meetings	533		489	
Legal - solicitors and lawyers fees	7,020		2,347	
Company secretarial	174		174	
Accountancy	564		552	
	-----		-----	
Total expenditure		(49,731)		(50,712)
		-----		-----
OPERATING DEFICIT		(4,816)		(8,971)
Bank interest received		102		23
		-----		-----
DEFICIT BEFORE TAX FOR THE YEAR		(4,714)		(8,948)
Taxation		-		-
		-----		-----
DEFICIT AFTER TAX FOR THE YEAR		(£4,714)		(£8,948)
		-----		-----