

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT AND UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 March 2018

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

J Maddox
J M Chatterton
A M Pryor
F D Martelly
S Wilkinson
N R Nind
S V Lawton

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

Aldermore Bank plc

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

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ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED**REPORT OF THE DIRECTORS
for the year ended 31 March 2018**

The directors present herewith their report and the unaudited financial statements of the company for the year ended 31 March 2018.

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 M Pryor
F D Martelly
S Wilkinson
N R Nind
S V Lawton appointed 7 July 2017

Limited liability

The company is limited by members guarantee.

At 31 March 2018 there were 321 members (2017 - 325), each with a maximum liability of £1.

Small company exemptions

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By Order of the Board



Arun Office Services Limited

Secretary

10 May 2018

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 2018

	2018	2017
	£	£
Income	56,851	56,450
Expenditure	(44,338)	(59,753)
Operating surplus/(deficit)	12,513	(3,303)
Interest receivable	410	535
Surplus/(deficit) on ordinary activities before tax	12,923	(2,768)
Taxation	(78)	(107)
Surplus/(deficit) for the year	£12,845	(£2,875)

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

Company registration number 05751571

BALANCE SHEET as at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	1,858	1,704
Cash at bank and in hand		62,930	50,403
		<u>64,788</u>	<u>52,107</u>
Creditors (amounts falling due within one year)	4	(4,094)	(4,258)
Net assets		<u>£60,694</u>	<u>£47,849</u>
Reserves			
Income & expenditure account		37,593	37,593
Road & major works reserve		23,101	10,256
Total reserves		<u>£60,694</u>	<u>£47,849</u>

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006.

Directors responsibilities

The members of the company have not required the company to obtain an audit for the year 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 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1a - small entities.

The financial statements were approved by the board of directors on 10 May 2018 and signed on its behalf by



J Maddox
Director



N R Nind
Director

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2018

	Income and expenditure account £	Road & major works reserve £	Total £
Balance at 1 April 2016	34,468	16,256	50,724
Deficit for the year	(2,875)	-	(2,875)
Transfer from road reserve	6,000	(6,000)	-
Balance at 31 March 2017	£37,593	£10,256	£47,849
Balance at 1 April 2017	37,593	10,256	47,849
Surplus for the year	12,845	-	12,845
Transfer to road reserve	(12,845)	12,845	-
Balance at 31 March 2018	£37,593	£23,101	£60,694

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

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Angmering on Sea Estate Residents Association Limited is a private company, limited by guarantee, and registered in England and Wales, registration number 05751571. The registered office of the company is 55 - 57 Sea Lane, Rustington, West Sussex, BN16 2RQ.

2. ACCOUNTING POLICIES

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

(a) Basis of accounting

The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The financial statements have been prepared under the historical cost convention.

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

(b) Income

Income represents subscriptions and other charges received in the year.

3. DEBTORS

	2018	2017
	£	£
Unpaid subscriptions - received after 31 March 2018	151	-
Prepaid expenses	1,707	1,704
	£1,858	£1,704
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ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31 March 2018

4. CREDITORS (amounts falling due within one year)

	2018	2017
	£	£
Trade creditors	1,063	1,825
Corporation tax payable on interest received	185	107
Deposits held	1,000	1,500
2018/19 subscriptions received in advance	1,270	250
Accrued costs	576	576
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	£4,094	£4,258
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5. EMPLOYEE NUMBERS

The company had no employees during the year (2017 - nil).

**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 2018, 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 2018 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

10 May 2018

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 2018

	2018		2017	
	£	£	£	£
INCOME				
Subscriptions current year		52,352		50,625
Subscriptions previous years		1,739		4,115
Development licence contributions		1,740		930
Other income		1,020		780
		-----		-----
		56,851		56,450
EXPENDITURE				
Road repairs and improvements	10,221		28,705	
Repairs to culverts	-		-	
Islands and verges	10,509		12,822	
Tree maintenance	3,082		2,704	
Street lighting	3,028		2,451	
Insurance	1,202		1,781	
Estate management and administration	8,618		8,591	
Printing, stationery, postage and meetings	1,140		920	
Legal - solicitors and lawyers fees	5,722		963	
Company secretarial	240		240	
Accountancy	576		576	
		-----		-----
Total expenditure		(44,338)		(59,753)
		-----		-----
OPERATING SURPLUS/(DEFICIT)		12,513		(3,303)
Bank interest received		410		535
		-----		-----
SURPLUS/(DEFICIT) BEFORE TAX FOR THE YEAR		12,923		(2,768)
Taxation		(78)		(107)
		-----		-----
SURPLUS/(DEFICIT) AFTER TAX FOR THE YEAR		£12,845		(£2,875)
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