

Company number 05751571

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT AND UNAUDITED ACCOUNTS

for the year ended 31 March 2016

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

J Maddox
J M Chatterton
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

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 2016**

The directors present herewith their report and the unaudited accounts of the company for the year ended 31 March 2016.

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
N R Nind
A M Pryor
F D Martelly
I Brauer
A I Stevens resigned 9 March 2016

Limited liability

The company is limited by members guarantee.

At 31 March 2016 there were 308 members (2015 - 305), 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

4 May 2016

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 2016

	Notes	2016 £	2015 £
Income		49,770	44,915
Expenditure		(38,661)	(49,731)
Operating surplus/(deficit)		<u>11,109</u>	<u>(4,816)</u>
Interest receivable		607	102
Surplus/(deficit) on ordinary activities before tax	2	<u>11,716</u>	<u>(4,714)</u>
Taxation	3	(121)	-
Surplus/(deficit) for the year	6	<u>£11,595</u>	<u>(£4,714)</u>

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

Company number 05751571

BALANCE SHEET as at 31 March 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	2,330	2,342
Cash at bank and in hand		52,844	42,757
		<u>55,174</u>	<u>45,099</u>
CREDITORS (amounts falling due within one year)	5	(4,450)	(5,970)
NET ASSETS		<u>£50,724</u>	<u>£39,129</u>
RESERVES			
Income & expenditure account	6	34,468	28,873
Road & major works reserve	7	16,256	10,256
Total reserves		<u>£50,724</u>	<u>£39,129</u>

For the financial year ended 31 March 2016 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 January 2015).

These accounts were approved by the board of directors on 4 May 2016 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 2016

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 January 2015).

(b) Income

Income represents subscriptions and other charges received in the year.

2. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus (2015 - deficit) on ordinary activities before tax is stated after charging:

Directors' remuneration

	2016	2015
	£	£
Directors' remuneration	Nil	Nil
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3. TAX ON SURPLUS ON ORDINARY ACTIVITIES

Corporation tax payable on interest received in the year

	2016	2015
	£	£
Corporation tax payable on interest received in the year	£121	-
	-----	-----

4. DEBTORS

Unpaid subscriptions - received after 31 March 2016

Prepaid expenses

	2016	2015
	£	£
Unpaid subscriptions - received after 31 March 2016	89	129
Prepaid expenses	2,241	2,213
	-----	-----
	£2,330	£2,342
	-----	-----

5. CREDITORS (amounts falling due within one year)

Trade creditors

Corporation tax payable on interest received

2016/17 subscriptions received in advance

Accrued costs

	2016	2015
	£	£
Trade creditors	2,716	3,039
Corporation tax payable on interest received	121	-
2016/17 subscriptions received in advance	1,043	2,367
Accrued costs	570	564
	-----	-----
	£4,450	£5,970
	-----	-----

ANGMERING ON SEA ESTATE RESIDENTS ASSOCIATION LIMITED

**NOTES TO THE ACCOUNTS
for the year ended 31 March 2016**

6. INCOME & EXPENDITURE ACCOUNT

	2016	2015
	£	£
Accumulated surplus brought forward at 1 April	28,873	33,587
Surplus/(deficit) for the year	11,595	(4,714)
Transferred to road & major works reserve (note 7)	(6,000)	-
	<hr/>	<hr/>
Accumulated surplus carried forward at 31 March	£34,468	£28,873
	<hr/>	<hr/>

7. ROAD & MAJOR WORKS RESERVE

	2016	2015
	£	£
Brought forward at 1 April	10,256	10,256
Transferred from income & expenditure account (note 6)	6,000	-
	<hr/>	<hr/>
Carried forward at 31 March	£16,256	£10,256
	<hr/>	<hr/>

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.

**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 2016, 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 2016 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

4 May 2016

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 2016**

	2016		2015	
	£	£	£	£
INCOME				
Subscriptions current year		47,893		42,616
Subscriptions previous years		1,457		1,709
Deeds of grant		100		-
Other income		320		590
		<u>49,770</u>		<u>44,915</u>
EXPENDITURE				
Road repairs	13,878		17,330	
Repairs to culverts	165		150	
Islands and verges	8,748		8,461	
Tree maintenance	1,840		1,460	
Security patrols	-		3,600	
Insurance	1,976		1,913	
Estate management and administration	8,045		8,526	
Printing, stationery, postage and meetings	1,090		533	
Legal - solicitors and lawyers fees	2,109		7,020	
Company secretarial	240		174	
Accountancy	570		564	
		<u>(38,661)</u>		<u>(49,731)</u>
OPERATING SURPLUS/(DEFICIT)		11,109		(4,816)
Bank interest received		607		102
		<u>11,716</u>		<u>(4,714)</u>
SURPLUS/(DEFICIT) BEFORE TAX FOR THE YEAR		11,716		(4,714)
Taxation		(121)		-
		<u>£11,595</u>		<u>(£4,714)</u>
SURPLUS/(DEFICIT) AFTER TAX FOR THE YEAR		<u>£11,595</u>		<u>(£4,714)</u>