

ASTORMILE LIMITED

Accounts – 25th December 2016

ASTORMILE LIMITED

Accounts – 25th December 2016

INDEX

Accountants' Report

1. Report of the Directors
2. Profit and Loss Account
3. Balance Sheet
4. Notes to the Accounts

ASTORMILE LIMITED

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF ASTORMILE LIMITED**

Year ended 25th December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Astormile Limited for the year ended 25th December 2016 which comprise the Profit and Loss Account, Balance Sheet and the 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 (ICAEW), 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 Astormile 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 accounts of Astormile Limited and state those matters that we have agreed to state to them, 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 Astormile Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Astormile Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Astormile Limited. You consider that Astormile 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 accounts of Astormile 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 accounts.

A J Carter & Co
Chartered Accountants

A J Carter & Co
22b High Street
Witney
Oxon
OX28 6RB

..... 2017

Registered Number: 1492329

1.

ASTORMILE LIMITED

Directors:

A Fowler
P Patel
A Kirk
D Lutley

Secretary:

Mr E McCloud

Registered Office:

22b High Street, Witney, Oxon, OX28 6RB

**REPORT OF THE DIRECTORS
for the year ended 25th December 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 25th December 2016.

Principal Activity

The principal activity of the company remains the maintenance of the communal parts of the property known as Astormile Limited, Brookfield Close, Chineham.

Information regarding the service charge accounts held on trust are now reported separately.

Directors

The above named have served as directors during the year.

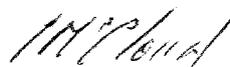
Auditors

The company is totally exempt from a statutory audit following exemptions introduced for small companies.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By Order of the Board



E McCloud - Secretary

Witney

...16th MARCH... 2017

ASTORMILE LIMITED

2.

**PROFIT AND LOSS ACCOUNT
for the year ended 25th December 2016**

Notes	£	2015 £
2	-	-
Administrative expenses	-	-
OPERATING SURPLUS	-	-
Interest received	-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
3	-	-
TAXATION	-	-
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	-	-
RETAINED SURPLUS brought forward	-	-
RETAINED SURPLUS carried forward	<u>£ -</u>	<u>£ -</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on page 4 form part of these financial statements.

Registered No: 1492329

ASTORMILE LIMITED

3.

BALANCE SHEET		25th December 2016	2015
Notes		£	£
	CURRENT ASSETS		
	Cash at bank	28	28
	Debtors	-	-
		-	-
	CREDITORS		
	Amounts falling due within one year	-	-
	NET CURRENT ASSETS	<u>£28</u>	<u>£28</u>
	CAPITAL AND RESERVES		
	Profit and loss account	-	-
4	Share capital	<u>28</u>	<u>28</u>
		<u>£28</u>	<u>£28</u>

For the year ended 25th 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the board of directors and authorised for issue on 16th March..... 2017, and are signed on their behalf by:


.....
D S Lutley - Director

The notes on page 4 form part of these financial statements.

ASTORMILE LIMITED

4.

**NOTES TO THE ACCOUNTS
for the year 25th December 2016**

1. **Accounting Policies**

Accounting Convention -

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2. **Income and Expenditure**

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of the properties are held on trust for the residents.

3. **Taxation**

There is no Corporation Tax payable based on the result for the year (2015: no Corporation Tax payable)

4. **Share Capital**

	2016	2015
	£	£
Allotted, issued and fully paid:		
28 Ordinary shares of £1 each	28	28

**SERVICE CHARGE ACCOUNTS FOR THE PROPERTY
KNOWN AS**

ASTORMILE LIMITED

Accounts - 25th December 2016

ASTORMILE LIMITED

Accounts - 25th December 2016

INDEX

1	Service Charge Income and Expenditure Account
2	Balance Sheet
3-4	Notes to the Service Charge Accounts
5	Accountants Report

ASTORMILE LIMITED

SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
for the year ended 25th December 2016

	£	2015 £
INCOME RECEIVABLE		
Maintenance charges	<u>22,520</u>	<u>22,842</u>
EXPENDITURE		
Ground rent	1,575	1,575
Management fee	5,150	5,150
Insurance	3,804	4,241
Maintenance costs	647	2,572
Gardening	4,930	5,445
Printing, stationery and postage	345	345
Accountancy	840	810
Bank charges	116	131
Sundry expenses	40	41
Bank interest received	-	-
	<u>17,447</u>	<u>20,310</u>
EXPENDITURE BEFORE RESERVE MOVEMENTS	17,447	20,310
Transfer to General Repair Reserve Fund	<u>5,073</u>	<u>2,532</u>
TOTAL EXPENDITURE AFTER RESERVE MOVEMENTS	<u>22,520</u>	<u>22,842</u>
BALANCE TO BE COLLECTED	<u>£ -</u>	<u>£ -</u>

ASTORMILE LIMITED

SERVICE CHARGE BALANCE SHEET	25 Dec 2016	2015
	£	£
CURRENT ASSETS		
Cash at bank	28,865	18,935
Debtors - Service charges	1,739	6,566
- Other debtors and prepayments	-	-
	30,604	25,501
CREDITORS		
3 Amounts falling due within one year	840	810
NET ASSETS	29,764	24,691
RESERVES		
4 General Repair Reserve Fund	29,764	24,691
	29,764	24,691

This statement of account was approved by E D McCloud

16TH MARCH 2017 and signed by: 

For and on behalf of E D McCloud Management

The notes on pages 3 & 4 form part of these financial statements.

ASTORMILE LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS for the year ended 25th December 2016

1 Accounting Policies

The accounts are prepared in accordance with the lease and on the accruals basis.

2 Bank Accounts and Tax Provided on Bank Interest Received

Service charge monies are held in trust at Lloyds TSB Bank under the title Astormile Limited.

A Service Charge Trust has been established by Section 42 of the Landlord & Tenant Act 1987 and the Lease. Interest earned on Service Charge monies held on deposit is taxable at the basic rate of income tax. The rate of tax applied to interest received during the year was 20% (2015: 20%).

3 Creditors

	2016	2015
	£	£
Amounts falling due within one year		
Creditors and accruals	840	810
Service charges	-	-
	<u>840</u>	<u>810</u>

4 General Repair Reserve Fund

The General Repairs Reserve Fund has been established to provide funds to meet the costs of significant repairs and refurbishments as required under the terms of the lease.

	2016	2015
	£	£
Opening balance	24,691	22,159
Reserve made in the year	5,073	2,532
Transfer from Major Repair Reserve Fund	-	-
	<u>29,764</u>	<u>24,691</u>

**ACCOUNTANTS' REPORT TO THE MANAGING AGENT OF THE COMMUNAL PARTS OF THE
PROPERTY AT
ASTORMILE**

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Astormile. In accordance with our engagement letter dated 8th April 2013, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 1 to 4 in respect of Astormile for the year ended 25th December 2016 in order to provide a report of factual findings about the service charge accounts that you have issued.

This report is made to the managing agent for issue with the service charge accounts in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the managing agents and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the managing agent for our work or for this report.

Basis of report

Our work was carried out having regard to TECH 03/11 "Residential Service Charge Accounts" published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

1. We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the Managing Agent;
2. We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected; and
3. We checked whether the balance of service charge monies for this property shown on page 2 of service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Report of the factual findings

- (a) With respect to item 1, we found the figures in the statement of account to have been extracted correctly from the accounting records .
- (b) With respect to item 2, we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- (c) With respect to item 3 we found that the balance of service charge monies shown on page 2 of the service charge accounts agrees or reconciles to the bank statement for the accounts in which the funds are held.

A J Carter & Co

Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

..... 2017