

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

The Grange Freeholders Limited

Company Information

Directors	Mrs P A Mitchinson (resigned 31.3.14) Mr R Stevens (appointed 31.3.14) Mr P Zukiewicz Mr W P Stevens (appointed 31.1.14)
Secretary	Mrs P A Mitchinson (resigned 31.3.14) Ms L Stubbs (appointed 31.3.14)
Registered Office	1 The Grange Wyld Court Blunsdon-St-Andrew Swindon SN25 2EY
Registration Number	6733330
Accountants	Bulmer & Co 2 Mount Parade Harrogate HG1 1BX
Bankers	Lloyds TSB 14 Castle Street Cirencester GL7 1QJ

The Grange Freeholders Limited

Directors' Report

The Directors present their annual report and the unaudited financial statements for the year ended 31 March 2014.

1. Results

The company purchased the freehold of The Grange on 12 January 2009 and started to receive maintenance charges from April 2009.

The maintenance fund charges are set out at a level intended to leave a nil balance at the year end. Where this does not happen any "deficit" is short term and will be recouped in the following year's charges. An accumulated sinking fund repaid by the previous freeholders has been set aside to help fund future major projects.

The principal activity of the company is that of owning the freehold of and managing the flats and the common parts at The Grange.

The buildings are insured by the Company with the current cost of rebuilding insured at £2,615,642 (2013 - £2,591,027). The Directors consider this to be adequate.

2. Directors and their Interests

The interests of the Directors in the shares of the Company are as follows: -

	<u>£1 Ordinary Shares</u>	
	31.3.13	31.3.12
Mrs P A Mitchinson (resigned 31.3.14)	1	1
Mr R Stevens (appointed 31.3.14)	1	1
Mr P Zukiewicz	1	1
Mr W P Stevens (appointed 31.1.14)	1	-

The Directors continue in office in accordance with the Articles of Association.

3. Statement of Directors' Responsibilities in Respect of the Accounts

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP);

Company law requires the directors to prepare financial statements for each year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period;

In preparing the financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006;

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Grange Freeholders Limited

Directors' Report

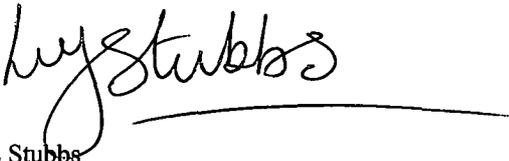
4. Auditors

There is no statutory requirement for an audit. The accountants Messrs Bulmer & Co, are being replaced with effect from 1 April 2014 by ADF Accounts.

5. Small Company

The above report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

A handwritten signature in black ink, appearing to read 'L Stubbs', with a long horizontal line extending to the right from the end of the signature.

Ms L Stubbs
Secretary

12 June 2014

The Grange Freeholders Limited

Independent Accountants' Report to the Shareholders of The Grange Freeholders Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Grange Freeholders Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The Grange Freeholders Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Grange Freeholders Limited and state those matters that we have agreed to state to the Board of Directors of The Grange Freeholders Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Grange Freeholders 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 The Grange Freeholders Limited. You consider that The Grange Freeholders Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Grange Freeholders 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.

Bulmer & Co
Chartered Certified Accountants
& Registered Auditors
2 Mount Parade
Harrogate
HG1 1BX

13 June 2014

The Grange Freeholders Limited

Income & Expenditure Account

Year Ended 31 March 2014

	2014	2013
Ground Rents Received	250	250
Maintenance Charges Received	4,320	4,320
Transfer From Sinking Fund	-	-
Interest Received	-	1
Administration Fees & Contributions towards Costs	500	-
	5,070	4,571
 <u>Less Expenses</u>		
Insurance (See Note 8)	1,324	1,260
Repairs & Maintenance	1,551	1,047
Cleaning Services	364	444
Light and Heat	137	128
Sundry Expenses	28	141
Secretary's Expenses	250	250
Accountancy Charges	336	300
Transfer to Sinking Fund	500	250
Postage & Stationery	-	26
Bank Charges	71	95
Legal Fees	240	-
	4,801	3,941
 Surplus / (Deficit) for the Year	 269	 630

The Grange Freeholders Limited

Balance Sheet

31 March 2014

	Note	2014	2013
Fixed Assets – Freehold of The Grange		12,600	12,600
Current Assets			
Debtors		72	72
Cash at Bank		7,761	5,308
Cash in Hand		80	-
		7,913	5,380
Less Current Liabilities	6	4,032	3,343
Net Current Assets		3,881	2,037
Total Assets Less Current Liabilities		16,481	14,637
Long Term Liabilities	7	3,675	4,200
Net Assets		12,806	10,437
		12,806	10,437
Capital & Reserves			
Called-up Share Capital	2	5	4
Share Premium Account		10,495	8,396
Surplus on Maintenance Fund	3	2,306	2,037
		12,806	10,437
		12,806	10,437

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

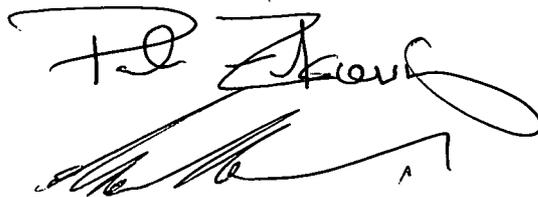
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 June 2014 and were signed on its behalf by

Mr P Zukiewicz – Director



Mr W P Stevens – Director

The notes on page 8 form part of these financial statements

The Grange Freeholders Limited

Notes Forming Part of the Accounts

Year Ended 31 March 2014

1 Accounting Policies

The financial statements are prepared under the historical cost convention.

2 Share Capital

Issued & Fully Paid

2014	2013
5	4

3 Income & Expenditure Account – Equity Shareholders Funds

As at 1 April
Surplus for the Year

2,037	1,407
269	630
<u>2,306</u>	<u>2,037</u>

As at 31 March

4 Related Parties

There are no transactions with directors to be disclosed with the exception of the loans mentioned at note 7.

5 Control

The company is 20% owned by each of the shareholders and is not, therefore, under the control of any single individual.

6 Current Liabilities

Accrued Expenses
Sinking Fund

782	593
3,250	2,750
<u>4,032</u>	<u>3,343</u>

The liabilities are unsecured

7 Long Term Liabilities

Shareholder Loans Mrs P Mitchinson
Mr and Mrs G Scholey
Mr R Stevens
Mr P Zukiewicz

525	1,050
1,050	1,050
1,050	1,050
1,050	1,050
<u>3,675</u>	<u>4,200</u>

The loans were made to enable the company to purchase the freehold of The Grange in January 2009, no terms for repayment have been established. Partial repayment has been made possible by one of the two non-shareholding flats being given the opportunity to purchase a share in the company. Full repayment would be possible if the other non-shareholding flat purchased a share.