

**Company Registration No. 08221268 (England and Wales)**

**THE OAKS (GIPTON) MANAGEMENT COMPANY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

## THE OAKS (GIPTON) MANAGEMENT COMPANY LIMITED

### CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**THE OAKS (GIPTON) MANAGEMENT COMPANY LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2015**

Notes	2015		2014	
	£	£	£	£
<b>Current assets</b>				
<b>Total assets less current liabilities</b>		-		-
		==		==
<b>Capital and reserves</b>				
<b>Shareholders' funds</b>		-		-
		==		==

For the financial year ended 31 December 2015 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 financial statements for the year in question 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 September 2016

D Bowman  
**Director**

J Carter  
**Director**

**Company Registration No. 08221268**

## **THE OAKS (GIPTON) MANAGEMENT COMPANY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

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

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987 and the company acts as a trustee in this capacity. Information relating to service charges is dealt with as a separate statement of account.

The company acts as principal when transacting with third party suppliers in the management and arrangement of maintenance of the property.

The company recognises the service charges expense arising from the maintenance of the property in its profit and loss account.

##### **1.2 Turnover**

Income represents the amount the company is entitled to draw from service charge monies to meet the service charge expenses arising from its management and arrangement of maintenance of the property.

##### **1.3 Accounting framework**

The statutory accounts and service charge statement complies with changes in past years as required by Accounting for Service Charges Technical Release 03/11 issued by the Institute of Chartered Accountants in England & Wales in October 2011 and FRED 50 Residential Management Companies' Financial Statements issued by the Financial Reporting Council in August 2013.

