

Financial Statements for the Year Ended 30 June 2019

for

Skyswood Management Limited

Skyswood Management Limited

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for the Year Ended 30 June 2019

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Skyswood Management Limited

Income Statement
for the Year Ended 30 June 2019

	2019	2018
	£	£
INCOME	78,846	78,797
Other income	229	135
Staff costs	(4,400)	(4,400)
Depreciation and other amounts written off assets	(94)	(94)
Other charges	(65,171)	(57,847)
Taxation	(53)	(27)
PROFIT	<u>9,357</u>	<u>16,564</u>

Skyswood Management Limited (Registered number: 01383373)

Balance Sheet
30 June 2019

	2019		2018	
	£	£	£	£
FIXED ASSETS		3,574		3,668
CURRENT ASSETS	152,365		143,496	
CREDITORS				
Amounts falling due within one year	<u>(3,958)</u>		<u>(4,540)</u>	
NET CURRENT ASSETS		<u>148,407</u>		<u>138,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,981</u>		<u>142,624</u>
CAPITAL AND RESERVES		<u>151,981</u>		<u>142,624</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Skyswood Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01383373

Registered office: Suite 6B, Wentworth Lodge
Great North Road
Welwyn Garden City
Hertfordshire
AL8 7SR

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 2 (2018 - 2).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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.

Skyswood Management Limited (Registered number: 01383373)

Balance Sheet - continued
30 June 2019

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on 21 February 2020 and were signed on its behalf by:

R P Thompson - Director

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Skyswood Management 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 Skyswood Management Limited for the year ended 30 June 2019 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Skyswood Management 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 Skyswood Management Limited and state those matters that we have agreed to state to the Board of Directors of Skyswood Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Skyswood Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Skyswood Management 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 Skyswood Management Limited. You consider that Skyswood Management 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 financial statements of Skyswood Management 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.

George Arthur Limited
Chartered Accountants
Suite 6B, Wentworth Lodge
Great North Road
Welwyn Garden City
Hertfordshire
AL8 7SR

21 February 2020

Skyswood Management Limited

Detailed Profit and Loss Account
for the Year Ended 30 June 2019

	2019		2018	
	£	£	£	£
Income				
Receivable from members	78,521		78,540	
Commission and other fees	<u>325</u>		<u>257</u>	
		78,846		78,797
Other income				
Deposit account interest		<u>229</u>		<u>135</u>
		79,075		78,932
Expenditure				
Directors' salaries	4,400		4,400	
Ground rent	1,175		1,209	
Repairs and maintenance	38,230		29,882	
Water rates	80		79	
Light and heat	1,617		1,956	
Insurance	22,730		22,164	
Bank charges	202		198	
Sundry expenses	240		238	
Accountancy and taxation	897		910	
Legal and professional fees	<u>-</u>		<u>1,211</u>	
		<u>69,571</u>		<u>62,247</u>
		9,504		16,685
Depreciation				
Long leasehold		<u>94</u>		<u>94</u>
NET PROFIT		<u>9,410</u>		<u>16,591</u>

This page does not form part of the statutory financial statements

Skyswood Management Limited

Detailed Balance Sheet
30 June 2019

	2019	2018
	£	£
FIXED ASSETS		
Long leasehold	<u>3,574</u>	<u>3,668</u>
CURRENT ASSETS		
Trade debtors	9,346	5,972
Provision for bad debts	(520)	(520)
Prepayments	17,785	16,936
Bank deposit accounts	115,161	114,931
Bank current account	<u>10,593</u>	<u>6,177</u>
	<u>152,365</u>	<u>143,496</u>
CREDITORS		
Amounts falling due within one year		
Trade creditors	(1,877)	(2,676)
Tax	(64)	(27)
Social security and other taxes	-	(220)
Accrued expenses	<u>(2,017)</u>	<u>(1,617)</u>
	<u>(3,958)</u>	<u>(4,540)</u>
NET CURRENT ASSETS	<u>148,407</u>	<u>138,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>151,981</u>	<u>142,624</u>
NET ASSETS	<u>151,981</u>	<u>142,624</u>
CAPITAL AND RESERVES		
Called up share capital	91	91
Maintenance reserve	86,198	76,841
Garages maintenance reserve	<u>65,692</u>	<u>65,692</u>
	<u>151,981</u>	<u>142,624</u>

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Skyswood Management Limited

Tangible Fixed Assets Schedule
30 June 2019

	Long leasehold £
COST	
At 1 July 2018 and 30 June 2019	<u>4,702</u>
DEPRECIATION	
At 1 July 2018	1,034
Charge for year	<u>94</u>
At 30 June 2019	<u>1,128</u>
NET BOOK VALUE	
At 30 June 2019	<u>3,574</u>
At 30 June 2018	<u>3,668</u>