

Company Registration No. 04659245 (England and Wales)

VICTORY HILL MANAGEMENT CO LTD
DIRECTORS' REPORT AND UNAUDITED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2013

VICTORY HILL MANAGEMENT CO LTD

COMPANY INFORMATION

Directors

Mr C A Davison
Mr S M Hirst (Appointed 12 November 2013)
Mr W Buckley (Appointed 21 January 2013)
Ms M Carr (Appointed 14 November 2013)
Mr M. J Edge (Appointed 12 November 2013)
Mr D Griffiths (Appointed 21 January 2013)
Miss J Parmar (Appointed 21 January 2013)

Secretary

Ms M Carr

Company number

04659245

Registered office

C/O GH Property Management Services Ltd
Basepoint Business Centre
1 Winnall Valley Road
Winchester
Hants
SO23 0LD

Accountants

Alliotts
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

VICTORY HILL MANAGEMENT CO LTD

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

VICTORY HILL MANAGEMENT CO LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of residents' management company for the property known as Victory Hill, Winterthur Way, Basingstoke, Hants.

Directors

The following directors have held office since 1 January 2013:

Mr C A Davison	
Mr S M Hirst	(Appointed 12 November 2013)
Mr W Buckley	(Appointed 21 January 2013)
Ms M Carr	(Appointed 14 November 2013)
Miss J. Pankhania	(Resigned 20 January 2014)
Mr M. J Edge	(Appointed 12 November 2013)
Mr D Griffiths	(Appointed 21 January 2013)
Miss J Parmar	(Appointed 21 January 2013)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

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VICTORY HILL MANAGEMENT CO LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VICTORY HILL MANAGEMENT CO LTD FOR THE YEAR ENDED 31 DECEMBER 2013

In accordance with the terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Victory Hill Management Co Ltd for the year ended 31 December 2013, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Victory Hill Management Co Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Victory Hill Management Co Ltd and state those matters that we have agreed to state to the Board of Directors of Victory Hill Management Co Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Victory Hill Management Co Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Victory Hill Management Co Ltd 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 loss of Victory Hill Management Co Ltd. You consider that Victory Hill Management Co Ltd 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 Victory Hill Management Co Ltd. 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.

Alliotts

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Chartered Accountants

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

VICTORY HILL MANAGEMENT CO LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Loss on ordinary activities before taxation		_____	_____
		-	-
Tax on loss on ordinary activities	2	_____	_____
		-	-
Loss for the year		=====	=====

VICTORY HILL MANAGEMENT CO LTD

BALANCE SHEET

AS AT 31 DECEMBER 2013

Notes	2013		2012	
	£	£	£	£
Current assets				
Total assets less current liabilities		-		-
		=====		=====
Capital and reserves				
		-----		-----
Shareholders' funds		-		-
		=====		=====

For the financial year ended 31 December 2013 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

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Director

Company Registration No. 04659245

VICTORY HILL MANAGEMENT CO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Leaseholders and Service Charges

The Company acts as an agent for the leaseholders of Victory Hill, Basingstoke in relation to the collection of service charges and administration of services in relation to the properties.

During the year the following transactions were recorded in the service charge accounts :

	2013	2012
	£	£
Service charge collectable	488,813	609,884
External contributions	1,014	3,345
Net interest	4,068	4,315
	<u>493,895</u>	<u>617,544</u>
Less expenditure :		
General	417,433	458,564
Management fees	46,175	94,691
Reserve Funds	42,850	51,700
	<u>506,458</u>	<u>604,955</u>
(Deficit to be collected)/Surplus to be refunded	<u>(12,563)</u>	<u>12,589</u>

The assets and liabilities of the service charge funds are as follows :

	31.12.2013	31.12.2012
	£	£
Debtors	224,711	102,940
Cash at bank	488,545	605,474
	<u>713,256</u>	<u>708,414</u>
Less : liabilities	<u>(340,972)</u>	<u>(324,871)</u>
Reserve Funds	<u>372,284</u>	<u>383,543</u>

VICTORY HILL MANAGEMENT CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Taxation

There is no liability to taxation as the company does not trade, and is run for the sole benefit of its members.

3 Control

There is no share capital. The liability of the members is limited by guarantee.