Registration number: 943164

Venn House Residents Association Limited (The)

(A company limited by guarantee)

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 31 December 2018

Manningtons
Victoria House The Moor
Hawkhurst
Kent
TN18 4NR

Venn House Residents Association Limited (The)

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Venn House Residents Association Limited (The)

Company Information

Directors	Peter Robert Thompson Gillian Nock Matthew David White James Gordon Patricia Pacelli Bernadette Slattery Jennifer Anne Coles
Company secretary	Jennings & Barrett Limited
Registered office	Jennings & Barrett 323 Bexley Road Erith DA3 3EX
Accountants	Manningtons Victoria House The Moor Hawkhurst Kent TN18 4NR

Venn House Residents Association Limited (The)

(Registration number: 943164)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,010	3,010
Current assets			
Debtors	5	1,980	2,023
Cash at bank and in hand		7,658	4,015
		9,638	6,038
Creditors: Amounts falling due within one year	6	(2,949)	(594)
Net current assets		6,689	5,444
Net assets		9,699	8,454
Capital and reserves			
Profit and loss account		9,699	8,454
Total equity		9,699	8,454

For the financial year ending 31 December 2018 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 July 2019 and signed on its behalf by:

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Patricia Pacelli Bernadette Slattery
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:
Jennings & Barrett
323 Bexley Road
Erith
DA3 3EX
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	None

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Service charge arrears

Service charge arrears are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Service charge arrears are recognised at the transaction price, less provision for impairment. A provision for the impairment of service charge arrears is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Service charges paid in advance

Service charges paid in advance are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Service charges paid in advance are recognised at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2018	3,010	3,010
At 31 December 2018	3,010	3,010
Depreciation		
Carrying amount		
At 31 December 2018	3,010	3,010
At 31 December 2017	3,010	3,010

Included within the net book value of land and buildings above is £3,010 (2017 - £3,010) in respect of freehold land and buildings.

5 Debtors

	2018 £	2017 £
Service charge arrears	207	109
Prepayments	1,773	1,914
	1,980	2,023

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Service charges paid in advance	-	210
Accruals and deferred income	433	-
Other creditors	2,516	384
	2,949	594