

Registration number: 00950590

West Kingston Residents Association Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020



**LUCRAFT
HODGSON
DAWES**
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West Kingston Residents Association Limited

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West Kingston Residents Association Limited

Company Information

Directors	Mrs L Burgess Ms MK Hughes Mr JJ Vickers Mrs JL Smithers Mr JA Hickson Mr PE Jenkins
Company secretary	Mrs T Down
Registered office	55-57 Sea Lane Rustington Littlehampton West Sussex BN16 2RQ
Solicitors	Miller Parris 3-9 Cricketers Parade Broadwater Street West Worthing West Sussex BN14 9DB
Accountants	Lucraft Hodgson & Dawes LLP 2/4 Ash Lane Rustington West Sussex BN16 3BZ

West Kingston Residents Association Limited**(Registration number: 00950590)****Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	13,162	14,265
Other financial assets	4	3,110	3,110
		16,272	17,375
Current assets			
Debtors	5	3,412	1,378
Cash at bank and in hand		52,534	59,843
		55,946	61,221
Creditors: Amounts falling due within one year	6	(2,458)	(2,275)
Net current assets		53,488	58,946
Net assets		69,760	76,321
Capital and reserves			
Other reserves		67,750	67,750
Profit and loss account		2,010	8,571
Total equity		69,760	76,321

For the financial year ending 31 March 2020 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.

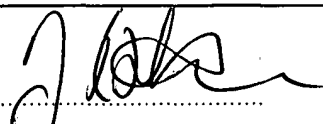
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and expenditure account has been taken.

Approved and authorised by the Board on 7/9/2020 and signed on its behalf by:

The notes on pages 4 to 7 form an integral part of these financial statements.

West Kingston Residents Association Limited

(Registration number: 00950590)
Balance Sheet as at 31 March 2020


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Mr J A Hickson
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

West Kingston Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a company limited by guarantee, incorporated in England, 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:

55-57 Sea Lane
Rustington
Littlehampton
West Sussex
BN16 2RQ
United Kingdom

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.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income represents the value of contributions and estate charges receivable by the company together with additional fees for planning and development consent.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

West Kingston Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

2 Accounting policies (continued)

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
Estate road	Not depreciated
Gates, notices and fencing	straight line - 10%

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors 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.

Trade creditors

Trade creditors 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

West Kingston Residents Association Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

3 Tangible assets

	Gates, notices and fencing £	Estate roads £	Total £
Cost or valuation			
At 1 April 2019	20,485	3,982	24,467
At 31 March 2020	20,485	3,982	24,467
Depreciation			
At 1 April 2019	10,202	-	10,202
Charge for the year	1,103	-	1,103
At 31 March 2020	11,305	-	11,305
Carrying amount			
At 31 March 2020	9,180	3,982	13,162
At 31 March 2019	10,283	3,982	14,265

West Kingston Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2019	3,110	3,110
At 31 March 2020	3,110	3,110
Impairment		
Carrying amount		
At 31 March 2020	3,110	3,110

5 Debtors

	2020 £	2019 £
Estate charges outstanding	2,194	1,008
Prepayments	1,218	370
	3,412	1,378

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		894	-
Other payables		366	366
Accrued expenses		1,180	1,900
Income tax liability		18	9
		2,458	2,275