

Registered number: 01032387

REGISTRAR OF COMPANIES

**CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**  
(A company limited by guarantee)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



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**CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**  
(A company limited by guarantee)

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**COMPANY INFORMATION**

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<b>Directors</b>	Mrs P F Addison C E Hamlyn (resigned 25 April 2017) Mrs M F Spencer Mr R Whalen (appointed 25 April 2017)
<b>Company secretary</b>	Mrs P F Addison
<b>Registered number</b>	01032387
<b>Registered office</b>	Greenstone Metro House 22 Cheriton Gardens Folkestone Kent CT20 2AS
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors 71 New Dover Road Canterbury Kent CT1 3DZ

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**CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER:01032387**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

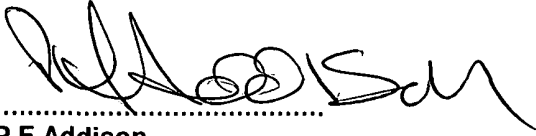
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	12,771	12,771
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,853	144
Cash at bank and in hand		17,770	15,097
		<u>19,623</u>	<u>15,241</u>
Creditors: amounts falling due within one year	6	(2,580)	(5,569)
<b>Net current assets</b>		<b>17,043</b>	<b>9,672</b>
<b>Net assets</b>		<u><b>29,814</b></u>	<u><b>22,443</b></u>
<b>Capital and reserves</b>			
Leaseholders payments for freehold		13,000	13,000
Leaseholders deposits for maintenance		4,200	4,200
Leaseholders reserve fund		12,614	5,243
		<u><b>29,814</b></u>	<u><b>22,443</b></u>

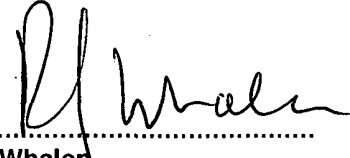
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 February 2018.

  
 .....  
**Mrs P F Addison**  
 Director

  
 .....  
**Mr R Whaler**  
 Director

The notes on pages 2 to 4 form part of these financial statements.

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**CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. General information**

Cordova Court (Folkestone) Management Company Limited is a company limited by guarantee, domiciled in England and Wales, registration number 01032387. The registered office is Greenstone, Metro House, 22 Cheriton Gardens, Folkestone, Kent, CT20 2AS.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentational currency is £ sterling.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied to all years presented.

**2.2 Tangible fixed assets**

No depreciation is provided on the freehold property as the main function of the company is to manage and maintain the property for the leaseholders. Depreciation does not form an expense of management as defined in the document under which the leaseholders hold the property.

**2.3 Turnover**

Turnover represents amounts receivable from leaseholders for maintenance charges. By reason of the fact that all leaseholders are obliged under the terms of their leases to have deposited the sum of £200, any quarterly maintenance charges are to re-establish the amount of deposit used for outgoing, together with a suitable portion of the amount required to defray expenses in excess of the deposit.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions, which are recognised at amortised cost.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. Accounting policies (continued)**

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Interest income**

Interest income is recognised using the effective interest method.

**2.9 Maintenance expenditure**

Costs, charges and expenses are divided between the leaseholders in accordance with the relevant provisions of the leases.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

The average monthly number of directors during the year was 3 (2016 - 4).

**4. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
At 1 January 2017	12,771
At 31 December 2017	<u>12,771</u>
<b>Net book value</b>	
At 31 December 2017	<u>12,771</u>
At 31 December 2016	<u>12,771</u>

Fixed assets comprise the cost of acquisition of the Freehold of Cordova Court. Legal charges relating thereto have been charged to the Maintenance Account in a previous year. The property is insured on the basis of full replacement cost as advised by the insurers.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**5. Debtors**

	2017 £	2016 £
Leaseholders contributions due	1,524	-
Prepayments and accrued income	329	144
	<u>1,853</u>	<u>144</u>

**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Leaseholders contributions in advance	-	1,200
Other creditors	2,580	4,369
	<u>2,580</u>	<u>5,569</u>

**7. Company status**

The company is a private company limited by guarantee 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.

**8. Auditors' information**

The auditors' report on the accounts for the year ended 31 December 2017 was unqualified.

The audit report was signed by F Peter Cheney FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.