

COMPANY REGISTRATION NUMBER: 1141167

AMENDED

5 Vane Street Residents Association Limited
Unaudited Abridged Financial Statements
31 December 2016

ROGER C OATEN

Chartered accountant
Ground Floor
23 Westfield Park
Redland
Bristol
BS6 6LT



5 Vane Street Residents Association Limited

Abridged Financial Statements

Year ended 31 December 2016

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5 Vane Street Residents Association Limited

Officers and Professional Advisers

The board of directors

Dr P D Harrowing
Mr J Turton-Smith
Mrs K L Harrowing
Ms A C Van Hattum
Ms L McCartan
Ms J Shepherd

Company secretary

Dr P D Harrowing

Registered office

5 Vane Street
Bathwick
Bath
BA2 4DY

Accountants

Roger C Oaten
Chartered accountant
Ground Floor
23 Westfield Park
Redland
Bristol
BS6 6LT

5 Vane Street Residents Association Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of 5 Vane Street Residents Association Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of 5 Vane Street Residents Association Limited for the year ended 31 December 2016, which comprise the abridged statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of 5 Vane Street Residents Association Limited, as a body, in accordance with the terms of our engagement letter dated 1 January 1999. Our work has been undertaken solely to prepare for your approval the abridged financial statements of 5 Vane Street Residents Association Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 Vane Street Residents Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 5 Vane Street Residents Association Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 5 Vane Street Residents Association Limited. You consider that 5 Vane Street Residents Association 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 abridged financial statements of 5 Vane Street Residents Association 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 abridged financial statements.

ROGER C OATEN
Chartered accountant

Ground Floor
23 Westfield Park
Redland
Bristol
BS6 6LT

5 Vane Street Residents Association Limited

Abridged Statement of Financial Position

31 December 2016

| | Note | 2016 £ | 2015 £ |
|--|------|--------------|--------------|
| Fixed assets | | | |
| Tangible assets | 6 | 2,631 | 2,631 |
| Current assets | | | |
| Debtors | | 1,600 | 800 |
| Cash at bank and in hand | | 2,668 | 2,747 |
| | | <u>4,268</u> | <u>3,547</u> |
| Creditors: amounts falling due within one year | | <u>505</u> | <u>505</u> |
| Net current assets | | <u>3,763</u> | <u>3,042</u> |
| Total assets less current liabilities | | <u>6,394</u> | <u>5,673</u> |
| Creditors: amounts falling due after more than one year | | <u>2,600</u> | <u>2,735</u> |
| Net assets | | <u>3,794</u> | <u>2,938</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 3,694 | 2,838 |
| Members funds | | <u>3,794</u> | <u>2,938</u> |

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 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 abridged 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 abridged financial statements.

The abridged statement of financial position continues on the following page.

The notes on pages 5 to 6 form part of these abridged financial statements.

5 Vane Street Residents Association Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 20 Feb 17, and are signed on behalf of the board by:



Dr P D Harrowing
Director

Company registration number: 1141167

The notes on pages 5 to 6 form part of these abridged financial statements.

5 Vane Street Residents Association Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Vane Street, Bathwick, Bath, BA2 4DY.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Freehold title

The Company holds a reversionary interest in the Freehold of 5 Vane Street, Bathwick, Bath. The directors consider this to have no monetary value. The property itself is insured for around £617,000.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover, which excludes Value Added Tax, represents gross management fees receivable.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

5 Vane Street Residents Association Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Directors' remuneration

The secretary is paid an honorarium of £60 pa.

No directors received any remuneration during the current and comparative period.

5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

6. Tangible assets

| | |
|---|---------------------|
| | £ |
| Cost | |
| At 1 January 2016 and 31 December 2016 | <u>2,631</u> |
| Carrying amount | |
| At 31 December 2016 | <u>2,631</u> |

7. Directors' advances, credits and guarantees

Dr P Harrowing has loaned the company £2600 (2015 £2735) these amounts are included in creditors. Amounts totalling £1600 (2015 £800) in respect of management contributions are outstanding from Mr J Turton-Smith these amounts are included in debtors.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.