

**77 London Road (King's Lynn) Residents Management  
Limited**

**Filleted Unaudited Financial Statements**

**31st December 2017**



**STEPHENSON SMART (EAST ANGLIA) LIMITED**

Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

# **77 London Road (King's Lynn) Residents Management Limited**

## **Financial Statements**

**Year ended 31st December 2017**

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# **77 London Road (King's Lynn) Residents Management Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mrs H C Roll  
Mr R P Willoughby Ellis

### **Registered office**

22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

### **Accountants**

Stephenson Smart (East Anglia) Limited  
Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

# 77 London Road (King's Lynn) Residents Management Limited

## Balance Sheet

31st December 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	5	1,733		1,580
Cash at bank and in hand		50,456		63,493
		<u>52,189</u>		<u>65,073</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>52,154</u>		<u>65,039</u>
<b>Net current assets</b>			<u>35</u>	<u>34</u>
<b>Total assets less current liabilities</b>			<u>35</u>	<u>34</u>
<b>Net assets</b>			<u>35</u>	<u>34</u>
<b>Capital and reserves</b>				
Called up share capital			28	27
Profit and loss account			<u>7</u>	<u>7</u>
<b>Shareholders funds</b>			<u>35</u>	<u>34</u>

These 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 comprehensive income has not been delivered.

For the year ending 31st December 2017 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.

The balance sheet  
continues on the following page.

The notes on pages 4 to 5 form part of these financial statements.

# 77 London Road (King's Lynn) Residents Management Limited

## Balance Sheet *(continued)*

31st December 2017

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These financial statements were approved by the board of directors and authorised for issue on 11th September 2018, and are signed on behalf of the board by:

Mrs H C Roll  
Director



Company registration number: 01160086

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The notes on pages 4 to 5 form part of these financial statements.

# **77 London Road (King's Lynn) Residents Management Limited**

## **Notes to the Financial Statements**

**Year ended 31st December 2017**

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### **1. General information**

77 London Road (King's Lynn) Residents Management Limited is a private company limited by shares, registered in England and Wales, registration number 01160086. The address of the registered office is 22-26 King Street, King's Lynn, Norfolk, PE30 1HJ.

### **2. Statement of compliance**

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

# 77 London Road (King's Lynn) Residents Management Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2016: 3).

### 5. Debtors

	2017	2016
	£	£
Other debtors	<u>1,733</u>	<u>1,580</u>

### 6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	50,768	63,719
Other creditors	<u>1,386</u>	<u>1,320</u>
	<u>52,154</u>	<u>65,039</u>

### 7. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.