

Registration number: 02138090

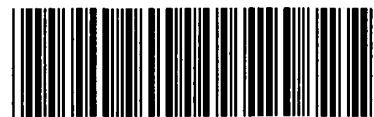
# 108 Grove Avenue Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

SATURDAY



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# **108 Grove Avenue Limited**

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## **108 Grove Avenue Limited**

### **Company Information**

<b>Directors</b>	E E Males
	P Powell
	J Day
<b>Company secretary</b>	Christopher James Brown
<b>Registered office</b>	Brown and Partners
	126a High Street
	Ruislip
	Middlesex HA4 8LL
<b>Accountants</b>	MG Group (Professional Services) Ltd
	Chartered Accountants
	166 College Road
	Harrow
	Middlesex HA1 1BH

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
108 Grove Avenue Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 108 Grove Avenue Limited for the year ended 31 March 2017 as set out on pages 3 to 6 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of 108 Grove Avenue Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 108 Grove Avenue Limited and state those matters that we have agreed to state to the Board of Directors of 108 Grove Avenue Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 108 Grove Avenue Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 108 Grove Avenue Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 108 Grove Avenue Limited. You consider that 108 Grove Avenue 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 accounts of 108 Grove Avenue 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 accounts.



MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

12 December 2017

# 108 Grove Avenue Limited

(Registration number: 02138090)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	3	2,478	1,878
Cash at bank and in hand		<u>22,834</u>	<u>22,137</u>
		25,312	24,015
<b>Creditors: Amounts falling due within one year</b>	4	<u>(792)</u>	<u>(1,065)</u>
<b>Net assets</b>		<u>24,520</u>	<u>22,950</u>
<b>Capital and reserves</b>			
Called up share capital		13	13
Profit and loss account		<u>24,507</u>	<u>22,937</u>
<b>Total equity</b>		<u>24,520</u>	<u>22,950</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

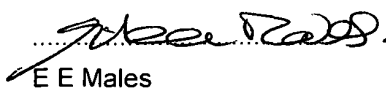
## Directors' responsibilities:

- The members have not required the company to obtain an audit of its 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 12 December 2017 and signed on its behalf by:



E E Males  
Director

## **108 Grove Avenue Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Brown and Partners

126a High Street

Ruislip

Middlesex

HA4 8LL

These financial statements were authorised for issue by the Board on 12 December 2017.

#### **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**

Service charges are levied on all the shareholders which are sufficient to cover the company's costs.

##### **Tax**

The company is a non-profit making enterprise and any surplus or deficit arising as a result of differences between service charges levied (based on estimated costs) and costs do not fall within the scope of corporation tax. Taxation is payable on investment income only.

##### **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.

# 108 Grove Avenue Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 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.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Debtors

	2017 £	2016 £
Trade debtors	2,228	1,627
Other debtors	250	251
	<u>2,478</u>	<u>1,878</u>

### 4 Creditors

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

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	-	350
Accruals and deferred income	792	559
Other creditors	-	156
	<u>792</u>	<u>1,065</u>

### 5 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>

## **108 Grove Avenue Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **6 Transition to FRS 102**

No opening balance adjustments were required on the adoption of FRS102 (section1A).