

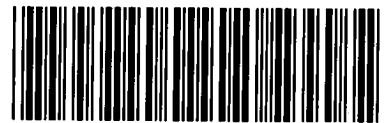
Company registration number: 02318743

**Buttons Yard Management Company Limited**  
**Company limited by guarantee**

**Unaudited filleted financial statements**

**31 March 2018**

TUESDAY



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**BUTTONS YARD MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

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**BUTTONS YARD MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	6	1,783		2,377	
			1,783		2,377
<b>Current assets</b>					
Debtors	7	1,885		1,056	
Cash at bank and in hand		1,249		648	
		3,134		1,704	
<b>Creditors: amounts falling due within one year</b>	8	(1,450)		(1,448)	
<b>Net current assets</b>			1,684		256
<b>Total assets less current liabilities</b>			3,467		2,633
<b>Net assets</b>			3,467		2,633
<b>Capital and reserves</b>					
Profit and loss account	9		3,467		2,633
<b>Members funds</b>			3,467		2,633

The notes on pages 3 to 6 form part of these financial statements.

**BUTTONS YARD MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)  
31 MARCH 2018**

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For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

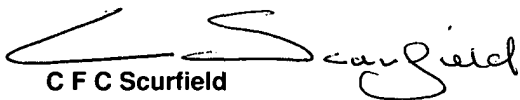
**Directors responsibilities:**


- 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.

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.

These financial statements were approved by the board of directors and authorised for issue on 26/10/18..... and are signed on behalf of the board by:

  
**C F C Scurfield**  
**Director**

  
**E K Kennedy**  
**Director**

Company registration number: 02318743

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**The notes on pages 3 to 6 form part of these financial statements.**

**BUTTONS YARD MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

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**1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is Petitor House, Nicholson Road, Torquay, Devon, TQ2 7TD.

**Principal activity**

The principal activity of the company is flat management.

**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 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.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Turnover**

Turnover represents consideration received from residents to cover communal building expenses.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**BUTTONS YARD MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2018**

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**Tangible assets**

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                      -    25%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company 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.

**BUTTONS YARD MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2018**

**4. Limited by guarantee**

In the event of the company being wound up, the members have undertaken to contribute to the assets of the company such amounts as may be required not exceeding £10.

**5. Employee numbers**

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2017: Nil).

**6. Tangible assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2017 and 31 March 2018</b>	4,260	4,260
<b>Depreciation</b>		
At 1 April 2017	1,883	1,883
Charge for the year	594	594
<b>At 31 March 2018</b>	2,477	2,477
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	1,783	1,783
At 31 March 2017	2,377	2,377

**7. Debtors**

	2018 £	2017 £
Trade debtors	295	(425)
Other debtors	1,590	1,481
	1,885	1,056

**8. Creditors: amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	1,450	1,448

**BUTTONS YARD MANAGEMENT COMPANY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 MARCH 2018**

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**9. Reserves**

Profit and loss account:

*This reserve records retained earnings and accumulated losses.*