

OLD RECTORY COURT MAINTENANCE COMPANY LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

OLD RECTORY COURT MAINTENANCE COMPANY LTD

COMPANY INFORMATION

Directors Mrs L A Bees
Miss S Banyard
Mr Leigh Birch
Mrs A M Bolton
Mrs J B Churchyard

Company secretary Miss S Banyard

Registered number 02457649

Registered office Flat 2
Old Rectory Court
Melton Road
Woodbridge
Suffolk
IP12 1NZ

Accountants Scrutton Bland LLP
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

OLD RECTORY COURT MAINTENANCE COMPANY LTD

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OLD RECTORY COURT MAINTENANCE COMPANY LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2019

The directors present their report and the financial statements for the year ended 31 May 2019.

Principal activity

The principal activity of the company during the year was the responsibility for both the maintenance and upkeep of The Old Rectory Court, Melton Road, Melton, Suffolk.

Directors

The directors who served during the year were:

Mrs L A Bees
Miss S Banyard
Mr Leigh Birch
Mrs A M Bolton
Mrs J B Churchyard

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 August 2019 and signed on its behalf.

Miss S Banyard
Secretary

OLD RECTORY COURT MAINTENANCE COMPANY LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OLD RECTORY COURT MAINTENANCE COMPANY LTD FOR THE YEAR ENDED 31 MAY 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Old Rectory Court Maintenance Company Ltd for the year ended 31 May 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Old Rectory Court Maintenance Company Ltd, as a body, in accordance with the terms of our engagement letter dated 6 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Old Rectory Court Maintenance Company Ltd and state those matters that we have agreed to state to the Board of Directors of Old Rectory Court Maintenance Company Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Old Rectory Court Maintenance Company Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Old Rectory Court Maintenance Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Old Rectory Court Maintenance Company Ltd. You consider that Old Rectory Court Maintenance Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Old Rectory Court Maintenance Company Ltd. 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 financial statements.

Scrutton Bland LLP

Chartered Accountants

Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG
22 August 2019

OLD RECTORY COURT MAINTENANCE COMPANY LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2019

	Note	2019 £	2018 £
Turnover		9,300	9,360
Gross profit		9,300	9,360
Administrative expenses		(7,111)	(6,161)
Operating profit		2,189	3,199
Profit for the financial year		2,189	3,199

The notes on pages 6 to 7 form part of these financial statements.

OLD RECTORY COURT MAINTENANCE COMPANY LTD

REGISTERED NUMBER:02457649

BALANCE SHEET AS AT 31 MAY 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	1,708	986
Cash at bank and in hand		11,050	9,366
		<u>12,758</u>	<u>10,352</u>
Creditors: amounts falling due within one year	5	(1,038)	(821)
		<u>11,720</u>	<u>9,531</u>
Net current assets		<u>11,720</u>	<u>9,531</u>
Total assets less current liabilities		<u>11,720</u>	<u>9,531</u>
Net assets		<u>11,720</u>	<u>9,531</u>
Capital and reserves			
Called up share capital		13	13
Profit and loss account		11,707	9,518
		<u>11,720</u>	<u>9,531</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 were approved and authorised for issue by the board and were signed on its behalf on 22 August 2019.

.....
Miss S Banyard
Director

.....
Mrs J B Churchyard
Director

The notes on pages 6 to 7 form part of these financial statements.

OLD RECTORY COURT MAINTENANCE COMPANY LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 June 2018	13	9,518	9,531
Comprehensive income for the year			
Profit for the year	-	2,189	2,189
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	2,189	2,189
Total transactions with owners	-	-	-
At 31 May 2019	13	11,707	11,720

The notes on pages 6 to 7 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 June 2017	13	6,319	6,332
Comprehensive income for the year			
Profit for the year	-	3,199	3,199
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	3,199	3,199
Total transactions with owners	-	-	-
At 31 May 2018	13	9,518	9,531

The notes on pages 6 to 7 form part of these financial statements.

OLD RECTORY COURT MAINTENANCE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

1. General information

Old Rectory Court Maintenance Company Limited is a private company limited by share capital, incorporated in England and Wales; registration number 02457649

The registered office is Flat 2, Old Rectory Court, Melton Road, Woodbridge, Suffolk, IP12 1NZ.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Debtors

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

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 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.

OLD RECTORY COURT MAINTENANCE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2018 - 5).

4. Debtors

	2019 £	2018 £
Trade debtors	10	10
Prepayments and accrued income	1,698	976
	<u>1,708</u>	<u>986</u>

All debtors are repayable within one year of the balance sheet date.

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	1,038	821
	<u>1,038</u>	<u>821</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.