

REGISTERED NUMBER: 02669693 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD**



Wilton Group
26 Grosvenor Street
Mayfair
London
W1K 4QW

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

J Redwood
M Sheinberg
A C Abdon
C A Van Doorn

SECRETARY:

J Redwood

REGISTERED OFFICE:

Piper House
5 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

REGISTERED NUMBER:

02669693 (England and Wales)

ACCOUNTANTS:

Wilton Group
26 Grosvenor Street
Mayfair
London
W1K 4QW

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

J Redwood
M Sheinberg
A C Abdon
C A Van Doorn

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements have been prepared on the basis of estimated figures, pending investigation into historic balances on the company. Full amended accounts will be prepared and filed in due course.

ON BEHALF OF THE BOARD:



.....
Director

Date: 15/7/19

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
TURNOVER		5,232	5,233
Administrative expenses		<u>(7,042)</u>	<u>(9,642)</u>
OPERATING PROFIT/(LOSS)		(1,810)	(4,409)
Interest receivable and similar income		<u>109</u>	<u>10</u>
PROFIT/(LOSS) BEFORE TAXATION		(1,701)	(4,399)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>(1,701)</u>	<u>(4,399)</u>

The notes form part of these financial statements

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD
REGISTERED NUMBER: 02669693

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,843	1,843
CURRENT ASSETS			
Debtors	5	1,027	681
Cash at bank		<u>9,638</u>	<u>7,245</u>
		10,665	7,926
CREDITORS			
Amounts falling due within one year	6	<u>4,935</u>	<u>495</u>
NET CURRENT ASSETS		<u>5,730</u>	<u>7,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,573	9,274
CREDITORS			
Amounts falling due after more than one year	7	<u>1,553</u>	<u>1,553</u>
NET ASSETS		<u>6,020</u>	<u>7,721</u>
CAPITAL AND RESERVES			
Called up share capital	8	5	5
Retained earnings	9	<u>6,015</u>	<u>7,716</u>
SHAREHOLDERS' FUNDS		<u>6,020</u>	<u>7,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.


The notes form part of these financial statements

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD
REGISTERED NUMBER: 02669693

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors
on 15/7/19 and were signed on its behalf by:



Director

The notes form part of these financial statements

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

50 Westbourne Gardens Residents Association Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents service charges due from the leaseholders of the property, as agreed by the directors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EXCEPTIONAL ITEMS

	2017	2016
	£	£
Exceptional items	<u>100</u>	<u>-</u>

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

Exceptional items comprise £100 received from the Co-Op Bank as compensation for the delay in opening the new bank account.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2017	
and 31 December 2017	<u>1,843</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,843</u>
At 31 December 2016	<u>1,843</u>

Tangible fixed assets represents the initial freehold cost of the property at 50 Westbourne Gardens.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Service charge arrears	1,022	676
Other debtors	<u>5</u>	<u>5</u>
	<u>1,027</u>	<u>681</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Service charge advances	201	201
Accrued expenses	<u>4,734</u>	<u>294</u>
	<u>4,935</u>	<u>495</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>1,553</u>	<u>1,553</u>

Other creditors comprise amounts due back to the original shareholders on the initial transfer of the freehold property into the Company.

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
5	Ordinary	£1	<u>5</u>	<u>5</u>

9. RESERVES

	Retained earnings £
At 1 January 2017	7,716
Loss for the year	<u>(1,701)</u>
At 31 December 2017	<u>6,015</u>

50 WESTBOURNE GARDENS RESIDENTS ASSOCIATION LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
50 WESTBOURNE GARDENS RESIDENTS ASSOCIAT**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wilton ce

Wilton Group
26 Grosvenor Street
Mayfair
London
W1K 4QW

Date: *15/7/19*