

AGNEW COURT (LYTHAM ST ANNES) LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

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COMPANIES HOUSE

Findlay, Wetherfield, Scott & Co.

Chartered Accountants

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ICAEW
CHARTERED
ACCOUNTANTS



AGNEW COURT (LYTHAM ST ANNES) LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2017

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AGNEW COURT (LYTHAM ST ANNES) LIMITED
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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTOR:	D.A. Reese
SECRETARY:	D.I. Reese
REGISTERED OFFICE:	22 Courtland Avenue, Chingford, London E4 6DU
REGISTERED NUMBER:	02694429 (England and Wales)
ACCOUNTANTS:	Findlay, Wetherfield, Scott & Co., Chartered Accountants 135/137, Station Road, Chingford, London E4 6AG
BANKERS:	Cater Allen Private Bank 9 Nelson Street Bradford West Yorkshire BD1 5AN
MANAGING AGENT:	Gillian Lee, Business Services 5 Sinclair Court, Shepherd Road, St. Annes on Sea, Lytham St. Annes FY8 3SR

AGNEW COURT (LYTHAM ST ANNES) LIMITED
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BALANCE SHEET
31ST MARCH 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	6,525	7,719
Cash at bank		<u>10,641</u>	<u>5,776</u>
		17,166	13,495
CREDITORS			
Amounts falling due within one year	4	<u>17,166</u>	<u>13,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
RESERVES		<u>-</u>	<u>-</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19th May 2017 and were signed by:



D.A. Reese - Director

AGNEW COURT (LYTHAM ST ANNES) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

1. STATUTORY INFORMATION

Agnew Court (Lytham St Annes) Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Owed by lessees for service charges levied	<u>6,525</u>	<u>7,719</u>
	<u>6,525</u>	<u>7,719</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Held by company in Trust for lessees	16,945	13,202
Accrued expenses	<u>221</u>	<u>293</u>
	<u>17,166</u>	<u>13,495</u>

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

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As the sole director is also a lessee of the property, service charges were levied on normal commercial terms. The amounts due by the sole director and the balances due either to the company or to the lessee as at the year end date are as shown below:

		2017	2016
		£	£
D.A. Reese	Service charges	10,200	10,200
	Balance due by the lessee at the year end date	6,525	7,712

Service charges and supplementary service charges shown above only relate to the period each individual was a director. None of these transactions are with the company directly but they are with the company acting as agent on behalf of the lessees.

6. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

7. RESTATEMENT

The company's previous accounts have been restated to account for the exclusion of transactions made as agent, involving the re-allocation of income and expenditure between that of the company and that as an agent, and of revenue reserves to amounts held in trust for lessees. Sums previously shown within the profit and loss account are now included as liabilities held within a Trust. Any surplus or deficit for the year is shown as a service charge balance on the service charge account. If there is an overall surplus the company holds these funds on Trust for the lessees.

The movement in the Trust account for the year is as follows, and the balance as at the balance sheet date effectively represents the net surplus or retained provisions to date:

	2017	2016
	£	£
Balance as at 1st April 2016	13,202	14,202
Surplus for the year		
- Service charge balance	<u>3,743</u>	<u>(1,000)</u>
Balance as at 31st March 2017	<u>16,945</u>	<u>13,202</u>