

**Company registration number: 02869179**

**Residential Landlords Association Limited**

**Company limited by guarantee**

**Unaudited filleted financial statements**

**31 December 2018**

# **Residential Landlords Association Limited**

**Company limited by guarantee**

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**Residential Landlords Association Limited**

Company limited by guarantee

**Statement of financial position****31 December 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	6	52,185		13,204	
Investments	7	2		2	
		<u>          </u>	52,187	<u>          </u>	13,206
<b>Current assets</b>					
Debtors	8	135,423		65,979	
Cash at bank and in hand		686,740		805,956	
		<u>          </u>		<u>          </u>	
		822,163		871,935	
<b>Creditors: amounts falling due within one year</b>	9	( 248,943)		( 214,346)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			573,220		657,589
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			625,407		670,795
<b>Net assets</b>			<u>          </u>		<u>          </u>
			625,407		670,795
<b>Capital and reserves</b>					
Profit and loss account			625,407		670,795
<b>Members funds</b>			<u>          </u>		<u>          </u>
			625,407		670,795
			<u>          </u>		<u>          </u>

For the year ending 31 December 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 March 2019 ,  
and are signed on behalf of the board by:

A R Ward R W Newey

Director Director

Company registration number: 02869179

# **Residential Landlords Association Limited**

**Company limited by guarantee**

## **Notes to the financial statements**

**Year ended 31 December 2018**

### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 1 Roebuck Lane, Sale, Cheshire, M33 7SY.

### **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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Income in the income and expenditure account represents amounts received from the provision of member and non-member services. This includes income from the provision of the training courses. In order to preserve its VAT exempt status, income and expenditure relating to the provision of training courses is identified separately in the accounts records of the company. Revenue from membership fees is recognised in full upon receipt with no membership income deferred. All membership renewal fees received are non refundable.

#### **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.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **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:

Property improvements	- Over the lease term
Fittings fixtures and equipment	- 50 % straight line

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.

## **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Limited by guarantee**

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member.

## **5. Employee numbers**

The average number of persons employed by the company during the year amounted to 41 (2017: 39 ).

## 6. Tangible assets

	Property improvements	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2018	-	224,361	224,361
Additions	4,278	63,397	67,675
Disposals	-	( 119,595)	( 119,595)
<b>At 31 December 2018</b>	<b>4,278</b>	<b>168,163</b>	<b>172,441</b>
<b>Depreciation</b>			
At 1 January 2018	-	211,157	211,157
Charge for the year	119	27,643	27,762
Disposals	-	( 118,663)	( 118,663)
<b>At 31 December 2018</b>	<b>119</b>	<b>120,137</b>	<b>120,256</b>
<b>Carrying amount</b>			
<b>At 31 December 2018</b>	<b>4,159</b>	<b>48,026</b>	<b>52,185</b>
At 31 December 2017	-	13,204	13,204

## 7. Investments

	Shares in group undertakings and participating interests	Total
	£	£
<b>Cost</b>		
<b>At 1 January 2018 and 31 December 2018</b>	<b>2</b>	<b>2</b>
<b>Impairment</b>		
<b>At 1 January 2018 and 31 December 2018</b>	<b>-</b>	<b>-</b>
<b>Carrying amount</b>		
<b>At 31 December 2018</b>	<b>2</b>	<b>2</b>
At 31 December 2017	2	2

## 8. Debtors

	2018	2017
	£	£
Trade debtors	9,121	2,001
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	42,782
Other debtors	126,302	21,196
	<u>135,423</u>	<u>65,979</u>

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

	2018	2017
	£	£
Trade creditors	149,877	67,148
Corporation tax	-	11,421
Social security and other taxes	44,485	46,941
Other creditors	54,581	88,836
	<u>248,943</u>	<u>214,346</u>

## 10. Related Parties

Alan Ward (Chairman) is a major shareholder of Salespoint Limited, which is a supplier of the RLA. He is not actively involved in the Business. Carrie Kus (Director) provides LAT telephone call audits and Training services via Clarity Lettings of which she is a Director. David Smith (Director) provides legal advice. He is a partner of Anthony Gold Solicitors, London. Bob Newey (Director) provides management accounts and cash management via Newey Associates Ltd. of which he is a Director. Douglas Haig (Director) owns the business which owns a property rented by the Company.



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