

South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 May 2019

Manningtons
Victoria House The Moor
Hawkhurst
Kent
TN18 4NR

South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

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South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

Company Information

Directors Andrew Ryder McGill
Kate Emily Greenfield
Miss Penelope Jane Bull

Company secretary DMG Property Management Limited

Registered office Suite 7 Aspect House
Pattenden Lane
Marden
Kent
TN12 9QJ

Bankers NatWest
3 High Street
Maidstone
Kent
ME14 1HJ

Accountants Manningtons
Victoria House The Moor
Hawkhurst
Kent
TN18 4NR

South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

(Registration number: 3197862)

Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	11,337	11,337
Current assets			
Cash at bank and in hand		1,504	1,753
Creditors: Amounts falling due within one year	<u>5</u>	<u>(413)</u>	<u>(418)</u>
Net current assets		<u>1,091</u>	<u>1,335</u>
Net assets		<u>12,428</u>	<u>12,672</u>
Capital and reserves			
Called up share capital		25	25
Share premium reserve		13,814	13,814
Profit and loss account		<u>(1,411)</u>	<u>(1,167)</u>
Total equity		<u>12,428</u>	<u>12,672</u>

For the financial year ending 31 May 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 July 2019 and signed on its behalf by:

.....

Miss Penelope Jane Bull
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 7 Aspect House
Pattenden Lane
Marden
Kent
TN12 9QJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Ground rent comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Ground rent is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	None

South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Ground rent paid in advance

Ground rent paid in advance are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Ground rent paid in advance are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 0).

South Docks Marina Block A (Plough Way) Residents Enfranchisement Company Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 June 2018	11,337	11,337
At 31 May 2019	11,337	11,337
Depreciation		
Carrying amount		
At 31 May 2019	11,337	11,337
At 31 May 2018	11,337	11,337

Included within the net book value of land and buildings above is £11,337 (2018 - £11,337) in respect of freehold land and buildings.

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Ground rent paid in advance	45	45
Other creditors	368	373
	413	418

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.