

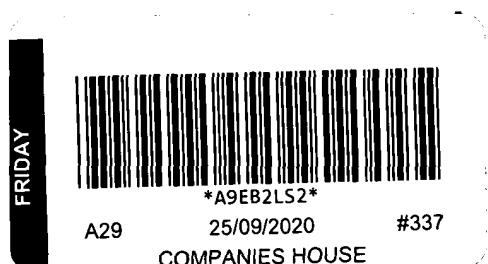
**St. James's Court (Elsinore Road) Residents  
Company Limited**

**Unaudited Financial Statements**

**31 December 2019**

**V J RUTHERFORD LTD.**

Accountants  
6 Rye Court  
214 Peckham Rye  
London  
SE22 0LT



# **St. James's Court (Elsinore Road) Residents Company Limited**

## **Financial Statements**

**Year ended 31 December 2019**

<b>Contents</b>	<b>Page</b>
Director's report	<b>1</b>
Statement of comprehensive income	<b>2</b>
Statement of financial position	<b>3</b>
Statement of changes in equity	<b>4</b>
Notes to the financial statements	<b>5</b>
<b>The following pages do not form part of the financial statements</b>	
Accountants report to the director on the preparation of the unaudited statutory financial statements	<b>9</b>
Detailed income statement	<b>10</b>
Notes to the detailed income statement	<b>11</b>

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# **St. James's Court (Elsinore Road) Residents Company Limited**

## **Director's Report**

**Year ended 31 December 2019**

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2019.

### **Director**

The director who served the company during the year was as follows:

G.W. Canham

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 March 2020 and signed on behalf of the board by:



G.W. Canham  
Director



G.W. Canham  
Company Secretary

Registered office:  
Flat G, St. James's Court,  
Elsinore Road,  
London,  
SE23 2SJ.

# St. James's Court (Elsinore Road) Residents Company Limited

## Statement of Comprehensive Income

Year ended 31 December 2019

	Note	2019 £	2018 £
Turnover		15,840	18,721
Gross profit		<u>15,840</u>	<u>18,721</u>
Administrative expenses		13,796	24,994
Operating profit/(loss)		2,044	(6,273)
Other interest receivable and similar income		6	6
Profit/(loss) before taxation	4	<u>2,050</u>	<u>(6,267)</u>
Tax on profit/(loss)		1	-
Profit/(loss) for the financial year and total comprehensive income		<u>2,049</u>	<u>(6,267)</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

# St. James's Court (Elsinore Road) Residents Company Limited

## Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	5,717	5,828
<b>Current assets</b>			
Debtors	6	3,645	2,365
Cash at bank and in hand		9,669	8,787
		<u>13,314</u>	<u>11,152</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>621</u>	<u>619</u>
<b>Net current assets</b>		<u>12,693</u>	<u>10,533</u>
<b>Total assets less current liabilities</b>		<u>18,410</u>	<u>16,361</u>
<b>Capital and reserves</b>			
Called up share capital		12	12
Share premium account		7,980	7,980
Other reserves		17,128	15,080
Profit and loss account		(6,710)	(6,711)
<b>Shareholders funds</b>		<u>18,410</u>	<u>16,361</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 10 March 2020, and are signed on behalf of the board by:



G.W. Canham  
Director

Company registration number: 03217504

The notes on pages 5 to 7 form part of these financial statements.

# St. James's Court (Elsinore Road) Residents Company Limited

## Statement of Changes in Equity

Year ended 31 December 2019

	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total £
<b>At 1 January 2018</b>	12	7,980	15,080	(444)	22,628
Loss for the year	—	—	—	(6,267)	(6,267)
<b>Total comprehensive income for the year</b>	—	—	—	(6,267)	(6,267)
<b>At 31 December 2018</b>	12	7,980	15,080	(6,711)	<b>16,361</b>
Profit for the year				2,049	<b>2,049</b>
Other comprehensive income for the year:					
User defined other comprehensive income movement 1	—	—	2,048	(2,048)	—
<b>Total comprehensive income for the year</b>	—	—	2,048	1	<b>2,049</b>
<b>At 31 December 2019</b>	<u>12</u>	<u>7,980</u>	<u>17,128</u>	<u>(6,710)</u>	<u><b>18,410</b></u>

The notes on pages 5 to 7 form part of these financial statements.

# **St. James's Court (Elsinore Road) Residents Company Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flat G, St. James's Court,, Elsinore Road,, London,, SE23 2SJ..

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

The turnover represents the amount of members subscriptions due in respect of the year together with miscellaneous income.

#### **Corporate tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

# St. James's Court (Elsinore Road) Residents Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### 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:

Freehold Building - 1% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### 4. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	<u>111</u>	<u>111</u>



# St. James's Court (Elsinore Road) Residents Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 5. Tangible assets

	At 1 January 20 19 and 31 December 2019 £
<b>Cost</b>	
Land and buildings	8,325
	<u>8,325</u>

	At 1 January 20 19 £	Charge for 31 December the year £	At 31 December 2019 £
<b>Depreciation</b>			
Land and buildings	2,497	111	2,608
	<u>2,497</u>	<u>111</u>	<u>2,608</u>

	At 31 December 2019 £	At 31 December 2018 £
<b>Carrying amount</b>		
Land and buildings	5,717	5,828
	<u>5,717</u>	<u>5,828</u>

### 6. Debtors

	2019 £	2018 £
Other debtors	<u>3,645</u>	<u>2,365</u>

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

	2019 £	2018 £
Corporation tax	1	-
Other creditors	<u>620</u>	<u>619</u>
	<u>621</u>	<u>619</u>

### 8. Related party transactions

The company was under the control of Mr Gordon Canham throughout the current year. Mr Gordon Canham is the managing director and an equal shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**St. James's Court (Elsinore Road) Residents Company Limited**

**Management Information**

**Year ended 31 December 2019**

**The following pages do not form part of the financial statements.**

# **St. James's Court (Elsinore Road) Residents Company Limited**

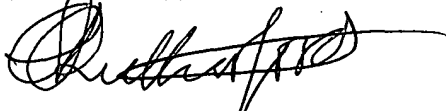
## **Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of St. James's Court (Elsinore Road) Residents Company Limited**

**Year ended 31 December 2019**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2019, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

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



V J RUTHERFORD LTD.  
Accountants

6 Rye Court  
214 Peckham Rye  
London  
SE22 0LT

10 March 2020

# St. James's Court (Elsinore Road) Residents Company Limited

## Detailed Income Statement

Year ended 31 December 2019

	2019 £	2018 £
Turnover	15,840	18,721
Gross profit	<u>15,840</u>	<u>18,721</u>
Overheads		
Administrative expenses	13,796	24,994
Operating profit/(loss)	<u>2,044</u>	<u>(6,273)</u>
Other interest receivable and similar income	6	6
Profit/(loss) before taxation	<u><u>2,050</u></u>	<u><u>(6,267)</u></u>

# St. James's Court (Elsinore Road) Residents Company Limited

## Notes to the Detailed Income Statement

Year ended 31 December 2019

	2019 £	2018 £
<b>Administrative expenses</b>		
Garden maintenance and surrounds	2,102	2,464
Window cleaning	520	520
Cleaning and materials	1,361	1,364
Extra Rubbish Cleaning	30	40
Communal lighting	254	244
Insurances	2,489	2,357
General repairs and renewals	908	952
Equipment Repairs	60	50
Special roof project	3,568	14,140
CCTV - Upgrade & Maintenance	40	30
Asbestos Survey	—	180
Telephone	100	100
Printing postage and stationery	93	82
Cleaners & Others gifts	80	70
Administrative expenses	60	270
Legal and professional fees (allowable)	20	20
Accountancy fees	2,000	2,000
Depreciation of freehold property	111	111
	<u>13,796</u>	<u>24,994</u>
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	<u>6</u>	<u>6</u>