

Company Registration No. 03842186 (England and Wales)

**10 BELSIZE PARK GARDENS
MANAGEMENT COMPANY LIMITED
(A company limited by guarantee)
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2017
PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE**

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	M Jacobs	
	D Klug	(Appointed 25 January 2017)
	O Topor	(Appointed 25 January 2017)

Secretary	M Jacobs
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Company number	03842186
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Registered office	Flat A 10 Belsize Park Gardens London NW3 4LD
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Accountants	TWP Accounting LLP Chartered Accountants The Old Rectory Church Street Weybridge Surrey KT13 8DE
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10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

Company Registration No. 03842186

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		4,500		4,500
Current assets					
Debtors	3	-		2,352	
Cash at bank and in hand		21,052		31,182	
		21,052		33,534	
Creditors: amounts falling due within one year	4	(1,090)		(2,300)	
Net current assets			19,962		31,234
Total assets less current liabilities			24,462		35,734
Reserves					
Freeholders reserve	6		4,500		4,500
General maintenance reserve			19,962		31,234
Members' funds			24,462		35,734

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 24 October 2017 and are signed on its behalf by:

M Jacobs
Director

D Klug
Director

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

Company information

10 Belsize Park Gardens Management Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat A, 10 Belsize Park Gardens, London, NW3 4LD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of 10 Belsize Park Gardens Management Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Income comprises revenue recognised in respect of service charges receivable during the year.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Freehold properties

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of £32.

2 Tangible fixed assets

Land and buildings
£

Cost

At 1 March 2016 and 28 February 2017 4,500

Depreciation and impairment

At 1 March 2016 and 28 February 2017 -

Carrying amount

At 28 February 2017 4,500

At 29 February 2016 4,500

3 Debtors

2017 2016
£ £

Amounts falling due within one year:

Service charges due - 2,352

10 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,090	2,300
	<u> </u>	<u> </u>

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

6 Freeholder reserve

	2017	2016
	£	£
At beginning and end of year	4,500	4,500
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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.