

24 St Andrews Road Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2018

24 St Andrews Road Limited

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24 St Andrews Road Limited

Company Information

Directors Mr Michael Clive Norman
Mr Peter Bonham Selwyn Bazeley
Miss Margot Louise Barclay

Company secretary Miss Margot Louise Barclay

Registered office Flat 3
24 St Andrews Road
Bridport
Dorset
DT6 3BG

Solicitors Porter Dodson
21 South Street
Bridport
Dorset
DT6 3NR

Accountants Scott Vevers Ltd
Chartered Accountants
and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

24 St Andrews Road Limited

(Registration number: 05743165)

Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	8,145	8,145
Prepayments and accrued income		139	127
Creditors: Amounts falling due within one year		<u>(384)</u>	<u>(372)</u>
Net current liabilities		<u>(245)</u>	<u>(245)</u>
Net assets		<u>7,900</u>	<u>7,900</u>
Capital and reserves			
Called up share capital	<u>4</u>	3	3
Profit and loss account		<u>7,897</u>	<u>7,897</u>
Total equity		<u>7,900</u>	<u>7,900</u>

For the financial 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 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 March 2019 and signed on its behalf by:

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Miss Margot Louise Barclay

Company secretary and director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

24 St Andrews Road Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

1 General information

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

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 abridged financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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

Turnover represents the service charges payable by the occupants of the residential units situated at 24 St Andrews Road, Bridport, Dorset, DT6 3BG in respect of the maintenance and overhead expenses of the common equipment installed in the complex, and the other overheads incurred by the Company.

Tax

HM Revenue and Customs have agreed that the Company is to be treated as mutually trading and is not therefore liable to Corporation Tax on any operating profit. Accordingly, no provisions are required for Corporation Tax or Deferred Tax.

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

The freehold of the managed flats is not depreciated; this is at historic cost and the directors consider the value will be maintained.

Asset class	Depreciation method and rate
Land buildings and freehold	not depreciated - see note above

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

24 St Andrews Road Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Trade creditors

Trade creditors 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2018	8,145	8,145
At 31 December 2018	8,145	8,145
Depreciation		
Carrying amount		
At 31 December 2018	8,145	8,145
At 31 December 2017	8,145	8,145

4 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

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.