

Company registration number: 06446448

Lonlay Meadow (Stogursey) Management Company Limited

Company limited by guarantee

Unaudited filleted financial statements

31 December 2019

LONLAY MEADOW (STOGURSEY) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

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STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2019

| | Note | 2019 £ | £ | 2018 £ | £ |
|---|------|--------------|--------------|--------------|--------------|
| Current assets | | | | | |
| Debtors | 6 | 2,653 | | 2,014 | |
| Cash at bank and in hand | | 1,342 | | 3,707 | |
| | | <u>3,995</u> | | <u>5,721</u> | |
| Creditors: amounts falling due within one year | 7 | (598) | | (644) | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 3,397 | | 5,077 |
| Total assets less current liabilities | | | <u>3,397</u> | | <u>5,077</u> |
| Net assets | | | <u>3,397</u> | | <u>5,077</u> |
| Capital and reserves | | | <u></u> | | <u></u> |
| Profit and loss account | 8 | | 3,397 | | 5,077 |
| Members funds | | | <u>3,397</u> | | <u>5,077</u> |
| | | | <u></u> | | <u></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.

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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 09 July 2020 , and are signed on behalf of the board by:

Mr R Topazio

Director

Company registration number: 06446448

LONLAY MEADOW (STOGURSEY) MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

1. General information

The company is a private company limited by guarantee, registered in UK. The address of the registered office is York House, Blackbrook Park Avenue, Blackbrook Business Park, Taunton Somerset, TA1 2PX.

Principal activity

The principal activity of the company was property management.

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, 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The company is limited by guarantee having no share capital. In the event of the company being wound up the liability of each member is limited to £1.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2018: Nil).

6. Debtors

| | 2019 | 2018 |
|--------------------------------|-------|-------|
| | £ | £ |
| Prepayments and accrued income | 2,653 | 2,014 |
| | <hr/> | <hr/> |

7. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 598 | 644 |
| | <u> </u> | <u> </u> |

8. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

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.