

COMPANY REGISTRATION NUMBER: 06728771

**13 Basing Street Freehold Company Limited**

**Company Limited by Guarantee**

**Filleted Unaudited Abridged Financial Statements**

**31 December 2018**

# 13 Basing Street Freehold Company Limited

## Company Limited by Guarantee

### Abridged Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £
<b>Current assets</b>				
Debtors		427		145
Cash at bank and in hand		402		3,759
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		829		3,904
<b>Creditors: amounts falling due within one year</b>		450		650
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<b>Net current assets</b>			379	3,254
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<b>Total assets less current liabilities</b>			379	3,254
<b>Creditors: amounts falling due after more than one year</b>			379	3,266
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<b>Net liabilities</b>			—	( 12)
			---	-----
<b>Capital and reserves</b>				
Profit and loss account			—	( 12)
			---	-----
<b>Members deficit</b>			—	( 12)
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These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **13 Basing Street Freehold Company Limited**

## **Company Limited by Guarantee**

### **Abridged Statement of Financial Position** *(continued)*

**31 December 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 22 April 2019 , and are signed on behalf of the board by:

C Nouyou

Director

Company registration number: 06728771

# **13 Basing Street Freehold Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Abridged Financial Statements**

**Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3 Chester Mews, Belgravia, London, SW1X 7AH.

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

These abridged 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 abridged 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 abridged 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**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **4. Company limited by guarantee**

The Company is limited by guarantee, every member of the company undertaking to contribute such amount as may be required, not exceeding £1.00 to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member.

### **5. Buildings insurance**

The property is insured with Arista Insurance Plc through Parkers of Durneford Court, The Bury, Thorverton, Devon. EX5 5NT under policy number APL11281RPO. Averys Management receives a fee for policy and claims administration work.

### **6. Related party transactions**

The company is a non-profit making company owned by the leaseholders of 13 Basing Street Freehold Company Limited . The Leaseholders contribute towards the running costs of the property on the basis of a prearranged formula. The Leaseholders, as a body, accumulate funds for budgeted future expenditure and the company holds these funds on their behalf. The amount held by the company on behalf of the members, as a body, at 31 December 2018 was £379 (2017: £3,266).

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.