

**Company registration number: 10787281**

**Bakery Close (Cosby) Apartments Management Company Limited**

**Financial statements**

**31 May 2020**

# **Bakery Close (Cosby) Apartments Management Company Limited**

## **Contents**

Statement of financial position

Notes to the financial statements

**Bakery Close (Cosby) Apartments Management Company Limited****Statement of financial position****31st May 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4	16,760		16,760	
		<u>          </u>	16,760	<u>          </u>	16,760
<b>Current assets</b>					
Debtors	5	39		39	
Cash at bank and in hand		8,401		7,934	
		<u>          </u>		<u>          </u>	
		8,440		7,973	
<b>Creditors: amounts falling due within one year</b>	6	( 23,753)		( 23,753)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 15,313)		( 15,780)
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			1,447		980
<b>Net assets</b>			<u>          </u>		<u>          </u>
			1,447		980
<b>Capital and reserves</b>					
Called up share capital			12		12
Profit and loss account			1,435		968
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			1,447		980
			<u>          </u>		<u>          </u>

For the year ending 31 May 2020 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 Section 1A of 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 11 January 2021 , and are signed on behalf of the board by:

M.E. Thomas

Director

Company registration number: 10787281

# **Bakery Close (Cosby) Apartments Management Company Limited**

## **Notes to the financial statements**

**Year ended 31st May 2020**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 14 Bakery Close, Cosby, Leicestershire, LE9 1ZP.

### **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'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

## **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.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

No depreciation is charged on land.

## **Impairment**

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.

## **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.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Tangible assets

	Freehold property £	Total £
<b>Cost</b>		
At 1st June 2019 and 31st May 2020	16,760	16,760
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1st June 2019 and 31st May 2020	-	-
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31st May 2020	16,760	16,760
	<hr/>	<hr/>
At 31st May 2019	16,760	16,760
	<hr/>	<hr/>

#### 5. Debtors

	2020 £	2019 £
Other debtors	39	39
	<hr/>	<hr/>

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

	2020 £	2019 £
Other creditors	23,753	23,753
	<hr/>	<hr/>

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.