

Registered number
00947695

Vale Court Management (Acton) Limited

Filleted Accounts
For the year ended
31 March 2018

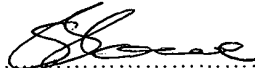
Allan G Whittle & Co
Chartered Accountants and Registered Auditors
Alum House, 5 Alum Chine Road
Westbourne
Bournemouth
Dorset
BH4 8DT

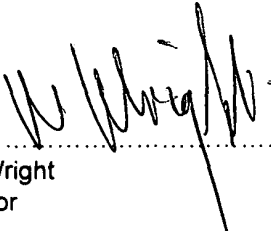


Vale Court Management (Acton) Limited
Registered number: 00947695
Balance Sheet
as at 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	18,945	14,795
Cash at bank and in hand		103,733	77,084
		<u>122,678</u>	<u>91,879</u>
Creditors: amounts falling due within one year	4	(24,668)	(18,690)
Net current assets		<u>98,010</u>	<u>73,189</u>
Net assets		<u>98,010</u>	<u>73,189</u>
Capital and reserves			
Called up share capital		40	40
Profit and loss account		97,970	73,149
Shareholders' funds		<u>98,010</u>	<u>73,189</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

X 
 S L Rowe
 Director
 Approved by the board on 18 July 2018

X 
 R R Wright
 Director

Vale Court Management (Acton) Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents service charges and reserve fund contributions due in the year.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Vale Court Management (Acton) Limited
Notes to the Accounts
for the year ended 31 March 2018

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Gordon Ferguson
 Firm: Allan G Whittle & Co
 Date of audit report: 18 July 2018

3 Debtors	2018	2017
	£	£
Service charge under-payment due	8,915	3,445
Other debtors	10,030	11,350
	<u>18,945</u>	<u>14,795</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	5,752	262
Received in advance	16,386	15,958
Key deposits	70	70
Other creditors	2,460	2,400
	<u>24,668</u>	<u>18,690</u>

5 Related party transactions

Perseus Pension No 2

All of the directors are also trustees of Perseus Pension No 2, the landlord and directors of the Perseus Property Company Limited, a shareholder that acts as managing agent. In the latter capacity that company received management fees of £18,200 (2017:£22,284) in the year.

The Perseus Property Company Limited owned flats 6,11 & 26 at the year end (2017:flats 6,11 & 26). At the year end, the service charges outstanding on these flats were £nil (2017:£nil).

Vale Court Management (Acton) Limited
Notes to the Accounts
for the year ended 31 March 2018

6 Service charge recoverable

The amounts shown under this heading represents the total sum required to be recovered from the company's shareholders in order to recoup expenditure for the financial year. The amount of £60,675) 2017: £51,805) is equivalent to a recovery in respect of each flat as follows:

	Total Expenditure		Recovery per flat	
	2018	2017	2018	2017
	£	£	£	£
Flats 1 - 40	<u>60,675</u>	<u>51,805</u>	<u>1,517</u>	<u>1,295</u>

7 Other information

Vale Court Management (Acton) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Pearl Assurance House
128-130 Old Christchurch Road
Bournemouth
Dorset
BH1 1NA