

**11 Norfolk Buildings Management Company Limited**  
**Company Limited by Guarantee**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**



**11 Norfolk Buildings Management Company Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2017**

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# **11 Norfolk Buildings Management Company Limited**

## **Company Limited by Guarantee**

### **Officers and Professional Advisers**

<b>The board of directors</b>	Mr M Lloyd-Davies Mr GW Toms
<b>Company secretary</b>	M Lloyd-Davies
<b>Registered office</b>	The Anchorage The Promenade Neyland Milford Haven Pembs SA73 1QE
<b>Accountants</b>	Evens & Co Ltd Chartered Accountants Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

# **11 Norfolk Buildings Management Company Limited**

## **Company Limited by Guarantee**

### **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of 11 Norfolk Buildings Management Company Limited**

#### **Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 11 Norfolk Buildings Management Company Limited for the year ended 31 March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of 11 Norfolk Buildings Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 23 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of 11 Norfolk Buildings Management Company Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 11 Norfolk Buildings Management Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 11 Norfolk Buildings Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 11 Norfolk Buildings Management Company Limited. You consider that 11 Norfolk Buildings Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 11 Norfolk Buildings Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



EVENS & CO LTD  
Chartered Accountants

Hamilton House  
Hamilton Terrace  
Milford Haven  
Pembrokeshire  
SA73 3JP

23 November 2017

# 11 Norfolk Buildings Management Company Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand		1,040	648
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<b>(390)</b>	<b>(345)</b>
<b>Net current assets</b>		<b>650</b>	<b>303</b>
<b>Total assets less current liabilities</b>		<b>650</b>	<b>303</b>
<b>Capital and reserves</b>			
Profit and loss account		650	303
<b>Members funds</b>		<b>650</b>	<b>303</b>

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 income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 were approved by the board of directors and authorised for issue on 23 November 2017, and are signed on behalf of the board by:

Mr M Lloyd-Davies  
Director

Company registration number: 1850146

The notes on pages 4 to 5 form part of these financial statements.

# **11 Norfolk Buildings Management Company Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2017**

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

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Anchorage, The Promenade, Neyland, Milford Haven, Pembrokeshire, SA73 1QE.

#### **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 the 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.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **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.

# **11 Norfolk Buildings Management Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2017**

#### **3. Accounting policies *(continued)***

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

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

The liability of members is limited. In the event of the company being wound up each member has undertaken to contribute to the assets of the company such amounts as may be required not exceeding £1.

#### **5. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>390</u>	<u>345</u>

#### **6. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.