

Registered number: 01905218

PRIORY WATER SPORTS ASSOCIATION LTD
(A company limited by guarantee)

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018

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PRIORY WATER SPORTS ASSOCIATION LTD
(A company limited by guarantee)
REGISTERED NUMBER: 01905218

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets		253	499
Current assets	2,974	3,480	
Creditors: amounts falling due within one year	(360)	(360)	
Net current assets		2,614	3,120
Total assets less current liabilities		2,867	3,619
Net assets		2,867	3,619
Capital and reserves		2,867	3,619

Notes

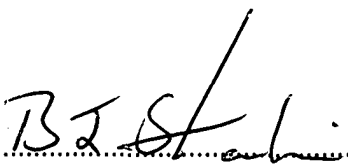
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 December 2018.


B.J. Stanbridge
Director


A.D.R. Ogborn
Director

The notes on pages 2 to 3 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 105 the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	in accordance with the property lease
Plant and machinery	-	33.3% on cost
Office equipment	-	20.0% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2017	43,163	1,295	421	44,879
At 31 March 2018	43,163	1,295	421	44,879
Depreciation				
At 1 April 2017	43,163	1,132	84	44,379
Charge for the year on owned assets	-	163	84	247
At 31 March 2018	43,163	1,295	168	44,626
Net book value				
At 31 March 2018	-	-	253	253
At 31 March 2017	-	163	336	499

3. Company status

The company is a private company limited by guarantee and consequently does not have share capital.

4. Controlling party

There was no ultimate controlling party throughout the year.