

**CORNWALL COURT MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

R&R Accounting & Taxation Services Ltd

85 Springfield Road
Chelmsford
CM2 6JL

Cornwall Court Management Company Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2018

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Cornwall Court Management Company Limited
Company Information
For The Year Ended 31 December 2018

Directors	Mr K Watts Mr J Moore Mrs S Kaye
Company Number	01969250
Registered Office	56-58 Cornwall Court Prospect Road Woodford Green Essex IG8 7NA
Accountants	R&R Accounting & Taxation Services Ltd 85 Springfield Road Chelmsford CM2 6JL

Cornwall Court Management Company Limited
Company No. 01969250
Directors' Report For The Year Ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of managing and maintaining the common parts of the estate known as 'Cornwall Court' comprising of six flats situated at Prospect Road, Woodford Green, Essex, IG8 7NA.

Directors

Under Article 39, one third of the Directors are required to retire from office at the Annual General Meeting each year, but they are eligible for re-election if suitably qualified. at the AGM for 2017, the following Directors retired by rotation and were re-elected: K. Watts Esq.

The directors who held office during the year were as follows:

Mr K Watts
Mr T Hamilton
Mr M Ashworth
Mr J Moore
Mrs S Kaye

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Cornwall Court Management Company Limited
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Directors' Report (continued)
For The Year Ended 31 December 2018

Mr J Moore

20th August 2019

Cornwall Court Management Company Limited
Income and Expenditure Account
For The Year Ended 31 December 2018

	Notes	2018 £	2017 £
TURNOVER		7,200	4,250
GROSS SURPLUS		7,200	4,250
Administrative expenses		(6,927)	(5,521)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		273	(1,271)

The notes on pages 8 to 9 form part of these financial statements.

Cornwall Court Management Company Limited
Balance Sheet
As at 31 December 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,201		1,201
			<u>1,201</u>		<u>1,201</u>
CURRENT ASSETS					
Debtors	3	2,449		1,328	
Cash at bank and in hand		2,733		3,141	
		<u>5,182</u>		<u>4,469</u>	
Creditors: Amounts Falling Due Within One Year		(440)		-	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,742</u>		<u>4,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,943</u>		<u>5,670</u>
NET ASSETS			<u>5,943</u>		<u>5,670</u>
Income and Expenditure Account			<u>5,943</u>		<u>5,670</u>
MEMBERS' FUNDS			<u>5,943</u>		<u>5,670</u>

Cornwall Court Management Company Limited
Balance Sheet (continued)
As at 31 December 2018

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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr J Moore

20th August 2019

The notes on pages 8 to 9 form part of these financial statements.

Cornwall Court Management Company Limited
Statement of Changes in Equity
For The Year Ended 31 December 2018

	Income and Expenditure Account
	£
As at 1 January 2017	6,941
Loss for the year and total comprehensive income	(1,271)
As at 31 December 2017 and 1 January 2018	<u>5,670</u>
Profit for the year and total comprehensive income	<u>273</u>
As at 31 December 2018	<u><u>5,943</u></u>

Cornwall Court Management Company Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Income represents the on account rent charges receivable for the year, being £1200 per property.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
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No depreciation is provided on the figure for freehold property, as this is deemed unnecessary.

2. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 January 2018	1,201
As at 31 December 2018	<u>1,201</u>
Net Book Value	
As at 31 December 2018	<u>1,201</u>
As at 1 January 2018	<u>1,201</u>

Cornwall Court Management Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	1,299	1,228
Debtors (Debtors < 1 year)	1,150	100
	<hr/>	<hr/>
	2,449	1,328
	<hr/>	<hr/>

The Debtors for 2018 are arrears owed by:

K. Watts Esq £150

M. Ashworth Esq £1,000

4. Related Party Transactions

There were no related party transactions in the year. Control of the company rests with the members/flat owners.

5. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

6. General Information

Cornwall Court Management Company Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 01969250. The registered office is 56-58 Cornwall Court, Prospect Road, Woodford Green, Essex, IG8 7NA.

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.