

Registered number: 2162914

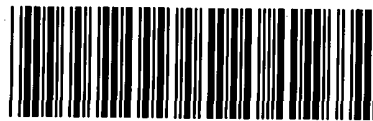
BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

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BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

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BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED
REGISTERED NUMBER: 2162914

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments		4	4
		<u>4</u>	<u>4</u>
Current assets			
Debtors: amounts falling due within one year	4	896,419	761,870
Cash at bank and in hand	5	414,349	413,503
		<u>1,310,768</u>	<u>1,175,373</u>
Creditors: amounts falling due within one year	6	(653,174)	(633,500)
Net current assets		<u>657,594</u>	<u>541,873</u>
Total assets less current liabilities		<u>657,598</u>	<u>541,877</u>
Creditors: amounts falling due after more than one year		(656,610)	(540,889)
Net assets		<u><u>988</u></u>	<u><u>988</u></u>
Capital and reserves			
Called up share capital		988	988
		<u><u>988</u></u>	<u><u>988</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with 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

14 June 2018



Mrs G P Bennett
Director



Mr A Knight
Director

The notes on pages 2 to 6 form part of these financial statements.

BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Brighton Marina Residential Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brighton Marina Village, Brighton Marina, Brighton, East Sussex BN2 5UF.

2. Accounting policies

2.1 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents amounts invoiced to tenants in respect of service charges under the tenancy agreement.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.9 Taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2017	4
At 31 December 2017	<u>4</u>
Net book value	
At 31 December 2017	<u>4</u>
At 31 December 2016	<u>4</u>

4. Debtors

	2017 £	2016 £
Trade debtors	104,839	79,052
Amounts owed by group undertakings	-	22,346
Prepayments and accrued income	155,876	140,573
Reserve accounts held on Trust (note 8)	635,704	519,899
	<u>896,419</u>	<u>761,870</u>

Included within Reserve accounts held on Trust is an amount of £635,704 (2016 - £519,899) which is due after more than one year.

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	414,349	413,503
	<u>414,349</u>	<u>413,503</u>

BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts due to residents (note 9)	31,024	17,668
Trade creditors	288,704	299,487
Amounts owed to fellow group undertakings	290,524	221,813
Corporation tax	-	536
Other creditors	6,390	10,601
Accruals and deferred income	36,532	83,395
	<u>653,174</u>	<u>633,500</u>

7. Future expenditure fund

	2017 £	2016 £
Balance at 1 January 2017	519,899	480,880
Interest net of administration expenses	(3,165)	(3,092)
Net funds utilised in the year	118,970	42,111
Balance at 31 December 2017	<u>635,704</u>	<u>519,899</u>

Under the terms of certain leases, the company may collect contributions for future expenditure. This is held by the company until the expenditure is undertaken by the company.

8. Amounts due to tenants

	2017 £	2016 £
Boardwalk restaurants	(31,024)	(17,668)
Net amounts due to tenants	<u>(31,024)</u>	<u>(17,668)</u>

Amounts due to tenants is included in creditors due within one year.

BRIGHTON MARINA RESIDENTIAL MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on by Kevin Powell FCA (Senior Statutory Auditor) on behalf of Knill James Chartered Accountants.