

Company registration number: 02431430

Redvers Court Management Company Limited

Unaudited financial statements

30 June 2017

SATURDAY



A6ZZPYGW

A17

17/02/2018

#81

COMPANIES HOUSE

Redvers Court Management Company Limited

Contents

	Page
Directors and other information	2
Director's report	3
Accountants report	4
Statement of comprehensive income	5
Statement of financial position	6 - 7
Statement of changes in equity	8
Notes to the financial statements	9 - 11

Redvers Court Management Company Limited

Directors and other information

Director	Mrs S J Torres
Secretary	Whitton & Laing (South West) LLP
Company number	02431430
Registered office	20 Queen Street Exeter Devon EX4 3SN
Business address	20 Queen Street Exeter Devon EX4 3SN
Accountants	Thomas Westcott Queens House 44 New Street Honiton Devon EX14 1BJ

Redvers Court Management Company Limited

**Director's report
Year ended 30 June 2017**

The director presents her report and the unaudited financial statements of the company for the year ended 30 June 2017.

Principal activity and review of the business

The principal activity of the company during the year was the management, administration and upkeep of the development at Redvers Court, Bystock Terrace, Exeter.

Director

The director who served the company during the year was as follows:

Mrs S J Torres

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on7.2.18..... and signed on behalf of the board by:

Whitton & Laing

Whitton & Laing (South West) LLP
Secretary

Redvers Court Management Company Limited

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Redvers Court Management Company Limited
Year ended 30 June 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 Redvers Court Management Company Limited for the year ended 30 June 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Redvers Court Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Redvers Court Management Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redvers Court Management Company Limited and its director as a body for our work or for this report.

It is your duty to ensure that Redvers Court 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 loss of Redvers Court Management Company Limited. You consider that Redvers Court 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 Redvers Court 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.



Thomas Westcott
Chartered Accountants
Queens House
44 New Street
Honiton
Devon
EX14 1BJ

13 February 2018

Redvers Court Management Company Limited

**Statement of comprehensive income
Year ended 30 June 2017**

	Note	2017 £	2016 £
Turnover		12,000	11,340
Administrative expenses		(25,506)	(5,205)
Operating (loss)/profit		(13,506)	6,135
Other interest receivable and similar income		30	31
(Loss)/profit before taxation		(13,476)	6,166
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(13,476)	6,166

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Redvers Court Management Company Limited

**Statement of financial position
30 June 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	41		41	
			41		41
Current assets					
Debtors	5	1,536		1,807	
Cash at bank and in hand		24,065		31,671	
		25,601		33,478	
Creditors: amounts falling due within one year	6	(6,557)		(958)	
Net current assets			19,044		32,520
Total assets less current liabilities			19,085		32,561
Net assets			19,085		32,561
Capital and reserves					
Called up share capital			10		10
Profit and loss account			19,075		32,551
Shareholders funds			19,085		32,561

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

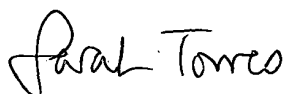
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 9 to 11 form part of these financial statements.

Redvers Court Management Company Limited

Statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on ⁷⁻²⁻¹⁸, and are signed on behalf of the board by:



Mrs S J Torres
Director

Company registration number: 02431430

The notes on pages 9 to 11 form part of these financial statements.

Redvers Court Management Company Limited

**Statement of changes in equity
Year ended 30 June 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2015	10	26,385	26,395
(Loss)/profit for the year	<u> </u>	6,166	6,166
Total comprehensive income for the year	-	6,166	6,166
At 30 June 2016 and 1 July 2016	<u> </u> 10	<u> </u> 32,551	<u> </u> 32,561
(Loss)/profit for the year	<u> </u>	(13,476)	(13,476)
Total comprehensive income for the year	-	(13,476)	(13,476)
At 30 June 2017	<u> </u> <u> </u> 10	<u> </u> <u> </u> 19,075	<u> </u> <u> </u> 19,085

Redvers Court Management Company Limited

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is 20 Queen Street, Exeter, Devon, EX4 3SN.

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 Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and in accordance with applicable accounting standards.

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 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

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.

Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

Taxation

The company is a flat management company run for its members and as such is a not for profit company and is not subject to taxation. Neither tax nor deferred tax is recognised.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

No depreciation is provided on the freehold property by way of it being a non-wasting asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Redvers Court Management Company Limited

Notes to the financial statements (continued) Year ended 30 June 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 July 2016 and 30 June 2017	41	41
Depreciation		
At 1 July 2016 and 30 June 2017	-	-
Carrying amount		
At 30 June 2017	41	41
At 30 June 2016	41	41

5. Debtors

	2017	2016
	£	£
Prepayments and accrued income	1,506	1,807

Redvers Court Management Company Limited

Notes to the financial statements (continued)
Year ended 30 June 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	<u>6,557</u>	<u>958</u>

7. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.