Company registration number: 02431430

Redvers Court Management Company Limited

Unaudited financial statements

30 June 2019

Contents

REDVERS COURT MANAGEMENT COMPANY LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mrs S J Torres Ms D A Ford
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

DIRECTORS REPORT
YEAR ENDED 30 JUNE 2019

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2019.

Directors
The directors who served the company during the year were as follows:

Mrs S J Torres
Ms D A Ford

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 on ...11/10/19..... and signed on behalf of the board by:

Whitton & Laing (South West) LLP
Whitton & Laing (South West) LLP
Secretary

REDVERS COURT MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF REDVERS COURT MANAGEMENT YEAR ENDED 30 JUNE 2019

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 2019 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 board of directors 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 the board of directors of Redvers Court Management Company Limited as a body, in this report in accordance with the 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 board of directors 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 profit 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.

TL Wtt

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

16 October 2019

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 30 JUNE 2019

	Note	2019 £	2018 £
Turnover		12,818	12,000
Administrative expenses		(6,628)	(6,039)
Operating profit		6,190	5,961
Other interest receivable and similar income		12	3
Profit before taxation		6,202	5,964
Tax on profit		-	-
Profit for the financial year and total comprehensive income		6,202	5,964

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

REDVERS COURT MANAGEMENT COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION
30 JUNE 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	5	41		41	
			41		41
Current assets					
Debtors	6	1,838		1,502	
Cash at bank and in hand		29,858		24,733	
		31,696		26,235	
Creditors: amounts falling due within one year	7	(486)		(1,227)	
Net current assets			31,210		25,008
Total assets less current liabilities			31,251		25,049
Net assets			31,251		25,049
Capital and reserves					
Called up share capital			10		10
Profit and loss account	8		31,241		25,039
Shareholders funds			31,251		25,049

The notes on pages 8 to 10 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
30 JUNE 2019

For the year ending 30 June 2019 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 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'.

These financial statements were approved by the board of directors and authorised for issue on 11/10/19 and are signed on behalf of the board by:

Sarah Torres

MRS S J TORRES
Director

Company registration number: 02431430

STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 30 JUNE 2019

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 July 2017	10	19,075	19,085
Profit for the year		5,964	5,964
Total comprehensive income for the year	-	5,964	5,964
At 30 June 2018 and 1 July 2018	10	25,039	25,049
Profit for the year		6,202	6,202
Total comprehensive income for the year	-	6,202	6,202
At 30 June 2019	10	31,241	31,251

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.

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

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.

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.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

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 incuured 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.

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.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2018: Nil).

5. Tangible assets

	Freehold property	**Total**
	£	**£**
Cost		
At 1 July 2018 and 30 June 2019	41	41
Depreciation		
At 1 July 2018 and 30 June 2019	-	-
Carrying amount		
At 30 June 2019	41	41
At 30 June 2018	41	41

6. Debtors

	2019	2018
	£	£
Prepayments and accrued income	1,838	1,502

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	486	1,227

8. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.