

COMPANY REGISTRATION NUMBER: 02435064

The Neale Close Residents Association Limited
Unaudited Financial Statements
For the year ended
31 March 2018



MACKENZIE FIELD
Chartered Accountants
Hyde House
The Hyde
Edgware Road
London
NW9 6LA

The Neale Close Residents Association Limited

Financial Statements

Year ended 31 March 2018

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The Neale Close Residents Association Limited

Officers and Professional Advisers

The board of directors

A P Andic
S V Leith
R J L Walker
A P Jones
J K Thorpe (Appointed 3 May 2018)

Company secretary

Page Registrars Limited

Registered office

c/o BLR Property Management Limited
Hyde House
The Hyde
Edgware Road
London
NW9 6LH

Accountants

Mackenzie Field
Chartered Accountants
Hyde House
The Hyde
Edgware Road
London
NW9 6LA

The Neale Close Residents Association Limited

Directors' Report

Year ended 31 March 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

Directors

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

A P Andic
S V Leith
R J L Walker
A P Jones
Rev D M Lindfield (Retired 5 July
2018)

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 *W* November 2018 and signed on behalf of the board by:



Page Registrars Limited
Company Secretary

Registered office:
c/o BLR Property Management Limited
Hyde House
The Hyde
Edgware Road
London
NW9 6LH

The Neale Close Residents Association Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of The Neale Close Residents Association Limited

Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Neale Close Residents Association Limited for the year ended 31 March 2018, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of The Neale Close Residents Association Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of The Neale Close Residents Association Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Neale Close Residents Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Neale Close Residents Association 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 The Neale Close Residents Association Limited. You consider that The Neale Close Residents Association 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 The Neale Close Residents Association 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.


MACKENZIE FIELD
Chartered Accountants

Hyde House
The Hyde
Edgware Road
London
NW9 6LA

 November 2018

The Neale Close Residents Association Limited

Statement of Comprehensive Income

Year ended 31 March 2018

	Note	2018 £	2017 £
Service charge income		40,549	35,325
Administrative expenses		41,178	39,916
Operating deficit		(629)	(4,591)
Other interest receivable and similar income	4	1	1
Deficit for the financial year and total comprehensive income		(628)	(4,590)

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

The Neale Close Residents Association Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	56,961	56,961
Current assets			
Debtors	6	2,122	1,271
Cash at bank and in hand		2,844	4,227
		<u>4,966</u>	<u>5,498</u>
Creditors: amounts falling due within one year	7	<u>3,936</u>	<u>3,840</u>
Net current assets		<u>1,030</u>	<u>1,658</u>
Total assets less current liabilities		<u>57,991</u>	<u>58,619</u>
Net assets		<u>57,991</u>	<u>58,619</u>
Capital and reserves			
Called up share capital		55	55
Other reserves		<u>57,936</u>	<u>58,564</u>
Shareholders funds		<u>57,991</u>	<u>58,619</u>

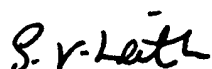
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 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 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 were approved by the board of directors and authorised for issue on 22 November 2018, and are signed on behalf of the board by:



S V Leith
Director

Company registration number: 02435064

The notes on pages 7 to 8 form part of these financial statements.

The Neale Close Residents Association Limited

Statement of Changes in Equity

Year ended 31 March 2018

	Called up share capital £	Other reserves £	Profit and loss account £	Total £
At 1 April 2016	55	63,154	–	63,209
Deficit for the year			(4,590)	(4,590)
Other comprehensive income for the year:				
Transfer from sinking fund	–	(4,590)	4,590	–
Total comprehensive income for the year	–	(4,590)	–	(4,590)
At 31 March 2017	55	58,564	–	58,619
Deficit for the year			(628)	(628)
Other comprehensive income for the year:				
Transfer from sinking fund	–	(628)	628	–
Total comprehensive income for the year	–	(628)	–	(628)
At 31 March 2018	<u>55</u>	<u>57,936</u>	<u>–</u>	<u>57,991</u>

The notes on pages 7 to 8 form part of these financial statements.

The Neale Close Residents Association Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o BLR Property Management Limited, Hyde House, The Hyde, Edgware Road, London, NW9 6LH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Service charge income is taken into account when it becomes due.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment of fixed assets

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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. Other interest receivable and similar income

	2018	2017
	£	£
Interest on cash and cash equivalents	<u>1</u>	<u>1</u>

The Neale Close Residents Association Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Tangible assets

	Freehold land and buildings £
Cost	
At 1 April 2017 and 31 March 2018	<u><u>56,961</u></u>
Depreciation	
At 1 April 2017 and 31 March 2018	<u><u>—</u></u>
Carrying amount	
At 31 March 2018	<u><u>56,961</u></u>
At 31 March 2017	<u><u>56,961</u></u>

6. Debtors

	2018 £	2017 £
Trade debtors	1,402	1,271
Other debtors	720	—
	<u><u>2,122</u></u>	<u><u>1,271</u></u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,365	—
Other creditors	2,571	3,840
	<u><u>3,936</u></u>	<u><u>3,840</u></u>