

KING STREET CLOISTERS MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

KING STREET CLOISTERS MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

DIRECTORS

D Davies
I Kusiak
P Malone
R Moseley
W Witkowski Resigned 1-6-2016
C Worthington Resigned 1-6-2016
D Haselsteiner

SECRETARY

RWL Registrars Limited

REGISTERED OFFICE

35A Huntsworth Mews, London, NW1 6DB

COMPANY REGISTERED NUMBER

02619082

BANKERS

Barclays

MANAGING AGENTS

Mark Thomas
Chartered Surveyor
32a Howe Drive
Beaconsfield Bucks.
HP9 2BD

ACCOUNTANTS

Shulman & Company
Chartered Accountants
35A Huntsworth Mews
London
NW1 6DB

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FOR THE PERIOD ENDED 31 MARCH 2017

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KING STREET CLOISTERS MANAGEMENT LIMITED

Company registered number: 02619082

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2017

	Note	2017		2016
		£	£	£
CURRENT ASSETS				
Debtors		11,355		10,741
Cash at bank		22,665		5,888
		<u>34,020</u>		<u>16,629</u>
CREDITORS: Amounts falling due within one year	2	<u>28,635</u>		<u>14,359</u>
NET CURRENT ASSETS			<u>5,385</u>	<u>2,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,385</u>	<u>2,270</u>
 PROVISIONS FOR LIABILITIES			<u>(5,378)</u>	<u>(2,263)</u>
NET ASSETS			<u>£7</u>	<u>£7</u>
 CAPITAL AND RESERVES				
Called Up Share Capital			<u>7</u>	<u>7</u>
SHAREHOLDERS' FUNDS			<u>£7</u>	<u>£7</u>

KING STREET CLOISTERS MANAGEMENT LIMITED

Company registered number: 02619082

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 March 2017 (CONT.)

In approving these financial statements as directors of the company we hereby confirm the following:

For the period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the members have consented to the preparation of an abridged Statement of Financial Position for the period ended 31 March 2017 in accordance with Section 444 (2A) of the Companies Act 2006

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered

The financial statements were approved and authorised for issue by the Board of Directors on 08 November 2017

Signed on behalf of the Board of Directors

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P Malone, Director

KING STREET CLOISTERS MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2017

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

King Street Cloisters Management Limited is a Limited Company incorporated in England.

Registered office:
35A Huntsworth Mews, London, NW1 6DB

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 May 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when service charges have been delivered to the owners.

1d. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation Tax	1	-
Other Taxes and Social Security	569	2,780
Accruals and deferred income	28,065	11,579
	<u>£28,635</u>	<u>£14,359</u>