

**THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED**

**Company No. 2715961**

**NOTES TO THE ACCOUNTS**

**For the period ending 31<sup>st</sup> May 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

**The accounts are prepared under the historical cost convention of a going concern basis.**

**2. TAXATION**

**The company is a mutual trading company and as such is not liable to UK Corporation Tax on any surplus income received from its own members.**

**3. SHARE CAPITAL**

<b>Authorised, ordinary shares of £10.00 each.</b>	<b>160.00</b>
<b>Issued and fully paid ordinary shares of £10.00 each.</b>	<b>160.00</b>

**4. TURNOVER**

**Turnover represents income received from its own members.**

**5. CONTINGENT LIABILITIES**

**The company has contingent liabilities in that it is responsible for maintaining the accessway, footpaths, the lighting and amenity areas of the development at The Lawns, Windermere Avenue, London N3.**

**In order to accumulate funds to meet future maintenance costs, a transfer of £1000.00 has been made to Reserve Account.**



**THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED**

**Company No. 2715961**

**BALANCE SHEET AS AT 31 MAY 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>		
Debtors	663.00	1919.00
Cash at bank and in hand	12797.00	10374.00
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	13460.00	12293.00
Provision for liabilities and charges	12512.00	11512.00
(see note 5)	<hr/>	<hr/>
	948.00	781.00
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<b>CAPITAL AND RESERVES</b>		
Called up Share Capital	160.00	160.00
Creditors	136.00	65.00
Profit and Loss Account	652.00	556.00
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	948.00	781.00
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**The directors have:**

- (a) Confirmed for the year ending 2016 the company is entitled to exemption from the requirements relating to prepared audit accounts in accordance with section 477 of the Companies Act 2006.**
- (b) Confirmed the members have not required the company to obtain an audit of its accounts for the year ending 2016 in accordance with section 476 of the Companies Act 2006.**
- (c) Acknowledged their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.**
- (d) Confirmed these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.**

**The accounts were approved by the Directors on the day of 19th February 2017 and signed on their behalf by –**

.....  
**Cornelius Kieran McGlynn - Director**

**THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED**

**Company No. 2715961**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2016**

	<b>2016</b>		<b>2015</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		<b>1600.00</b>		<b>1600.00</b>
<b>Interest received</b>		<b><u>31.48</u></b>		<b><u>31.26</u></b>
		<b>1631.48</b>		<b>1631.26</b>
<b>Less: Expenses</b>				
<b>Stationery</b>	<b>9.50</b>		<b>0.00</b>	
<b>Electricity</b>	<b>193.85</b>		<b>155.26</b>	
<b>Gardening</b>	<b>0.00</b>		<b>227.96</b>	
<b>Repairs &amp; Maintenance</b>	<b>0.00</b>		<b>0.00</b>	
<b>Legal &amp; Professional</b>	<b>63.00</b>		<b>65.00</b>	
<b>Postage</b>	<b>0.00</b>		<b>0.00</b>	
<b>Telephone</b>	<b>0.00</b>		<b>0.00</b>	
<b>Insurance</b>	<b>269.00</b>		<b>282.00</b>	
<b>General Expenses</b>	<b>0.00</b>		<b>0.00</b>	
<b>Transfer from reserve</b>	<b>0.00</b>		<b>0.00</b>	
<b>Reserve for future</b>	<b>1000.00</b>		<b>800.00</b>	
	<hr/>		<hr/>	
	<b>1535.35</b>		<b>1530.22</b>	
 <b>PROFIT FOR THE YEAR</b>		<b>96.13</b>		<b>101.04</b>

**THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED**

**Company No. 2715961**

**ABBREVIATED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2016**

	<b>2016</b>	<b>2015</b>
<b>Turnover (see note 4)</b>	<b>1600.00</b>	<b>1600.00</b>
<b>Expenses</b>	<b>(1535.00)</b>	<b>(1530.00)</b>
<b>OPERATING PROFIT/LOSS</b>	<b>65.00</b>	<b>70.00</b>
<b>Bank interest received</b>	<b>31.00</b>	<b>31.00</b>
<b>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAX</b>	<b>96.00</b>	<b>101.00</b>
<b>Tax on profit on ordinary activities (See note 2)</b>	<b>0.00</b>	<b>0.00</b>
<b>Retained profit brought forward</b>	<b>556.00</b>	<b>455.00</b>
<b>Retained profit carried forward</b>	<b>652.00</b>	<b>556.00</b>