THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED

Company No. 2715961

NOTES TO THE ACCOUNTS

For the period ending 31st May 2017

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

Authorised, ordinary shares of £10.00 each.	160.00
Issued and fully paid ordinary shares of £10.00 each.	160.00

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 £650.00 has been made to Reserve Account.

THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED

Company No. 2715961

BALANCE SHEET AS AT 31 MAY 2017

	2017	2016
	£	£
CURRENT ASSETS		
Debtors	390.00	663.00
Cash at bank and in hand	13774.00	12797.00
	14164.00	13460.00
Provision for liabilities and charges (see note 5)	13161.00	12512.00
	1003.00	948.00
CAPITAL AND RESERVES		
Called up Share Capital	160.00	160.00
Creditors	88.00	136.00
Profit and Loss Account	755.00	652.00
	1003.00	948.00

The directors have:

(a) Confirmed for the year ending 2017 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 2017 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 12th February 2018 and signed on their behalf by –

C.K. McGlynn

Cornelius Kieran McGlynn - Director

THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED

Company No. 2715961

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2017

	2017		2016	
	£	£	£	£
Turnover		1600.00		1600.00
Interest received		23.16		31.48
		1623.16		1631.48
Less: Expenses				
Stationery	0.00		9.50	
Electricity	181.30		193.85	
Gardening	255.00		0.00	
Repairs & Maintenance	0.00		0.00	
Legal & Professional	163.00		63.00	
Postage	0.00		0.00	
Telephone	0.00		0.00	
Insurance	270.00		269.00	
General Expenses	0.00		0.00	
Transfer from reserve	0.00		0.00	
Reserve for future	650.00		1000.00	
	1519.30		1535.35	
PROFIT FOR THE YEAR		103.86		96.13

THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED

Company No. 2715961

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2017

	2017	2016
Turnover (see note 4)	1600.00	1600.00
Expenses	(1519.00)	(1535.00)
OPERATING PROFIT/LOSS	81.00	65.00
Bank interest received	23.00	31.00
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAX	104.00	96.00
Tax on profit on ordinary activities (See note 2)	0.00	0.00
Retained profit brought forward	652.00	556.00
Retained profit carried forward	755.00	652.00