

THE LAWNS RESIDENTS ASSOCIATION (FINCHLEY) LIMITED

Company No. 2715961


BALANCE SHEET AS AT 31 MAY 2022

	2022	2021
£	£	
CURRENT ASSETS		
Debtors	0.00	55.00
Cash at bank and in hand	18813.00	17922.00
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	18813.00	17977.00
Provision for liabilities and charges	16611.00	15911.00
(see note 5)	<hr/>	<hr/>
	2202.00	2066.00
	=====	=====
CAPITAL AND RESERVES		
Called up Share Capital	160.00	160.00
Creditors	615.00	631.00
Profit and Loss Account	1427.00	1275.00
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	2202.00	2066.00
	=====	=====


The directors have:

- (a) Confirmed for the year ending 2022 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 2022 in accordance with section 476 of the Companies Act 2006.
- (c) Acknowledged the responsibility 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 5th February 2023 and signed by –



 Paul Joseph – Director



 Susan Liu - Director



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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	2022		2021	
	£	£	£	£
Turnover		1840.00		1760.00
Interest received		0.80		0.80
Sundry income		100.00		0.00
		<u>1940.80</u>		<u>1760.80</u>
Less: Expenses				
Stationery	0.00		4.35	
Electricity	207.82		173.87	
Gardening	300.00		275.00	
Repairs & Maintenance	0.00		0.00	
Legal & Professional	100.00		95.00	
Postage	6.85		2.84	
Telephone	0.00		0.00	
Insurance	474.28		289.97	
General Expenses	0.00		0.00	
Transfer from reserve	0.00		0.00	
Reserve for future	700.00		800.00	
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	1788.95		1641.03	
 PROFIT FOR THE YEAR		151.85		119.77

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	2022	2021
Turnover (see note 4)	1840.00	1760.00
Sundry income	100.00	0.00
Expenses	(1789.00)	(1641.00)
OPERATING PROFIT/LOSS	151.00	119.00
Bank interest received	1.00	1.00
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAX	152.00	120.00
Tax on profit on ordinary activities (See note 2)	0.00	0.00
Retained profit brought forward	1275.00	1155.00
Retained profit carried forward	1427.00	1275.00

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NOTES TO THE ACCOUNTS

For the period ending 31st May 2022

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 £700.00 has been made to Reserve Account.