

COMPANY REGISTRATION NUMBER: 02767288

GREYSTOKE PARK MAINTENANCE (NO. 1) LIMITED
COMPANY LIMITED BY GUARANTEE
FILLETED UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2017

THURSDAY



A6WXAG5F

A18

04/01/2018

#193

COMPANIES HOUSE

JOSEPH MILLER & CO
Chartered Accountants
Newcastle upon Tyne

GREYSTOKE PARK MAINTENANCE (NO. 1) LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 JUNE 2017

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	5	1,277		6,286	
Creditors: amounts falling due within one year	6	<u>(1,277)</u>		<u>(6,286)</u>	
Net current assets			-		-
Total assets less current liabilities			<u>-</u>		<u>-</u>
Reserves					
Members' funds			<u>-</u>		<u>-</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings and directors' report have not been delivered.

For the year ending 30 June 2017 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.

The financial statements were approved by the board of directors and authorised for issue on 18 December 2017 and are signed on behalf of the board by:



L Nicholson
Director

Company registration number: 02767288

The notes on pages 2 to 3 form part of these financial statements.

GREYSTOKE PARK MAINTENANCE (NO. 1) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2017

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 19 Greystoke Park, Greystoke Park, Gosforth, Newcastle upon Tyne, NE3 2DZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Service charge monies

The cash balance and other net assets representing service charge monies received by the management company in accordance with the terms of the lease are held in a statutory trust under Section 42 of the Landlord and Tenant Act 1987. The cash balance and other net assets are not assets of the management company and are therefore not recognised in the management company's balance sheet.

The management company recognises service charge expenditure arising from the management and arrangement of maintenance of the property in its income and expenditure account and also recognises the corresponding income drawn from the service charge monies.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. No transitional adjustments were required in equity or profit or loss for the year.

Revenue recognition

Turnover represents expenditure recoverable from service charge monies.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to £1 to be contributed towards the payment of debts in the event of the company being wound up.

5. Debtors

	2017	2016
	£	£
Other debtors	1,277	6,286

GREYSTOKE PARK MAINTENANCE (NO. 1) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	(323)	2,420
Other creditors	1,600	3,866
	<u>1,277</u>	<u>6,286</u>

7. Related party transactions

The company acts as trustee of the service charge trust referred to in note 3 above. Cash and other net assets not recognised in these accounts amounts to £16,532 (2016: £15,342). No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.