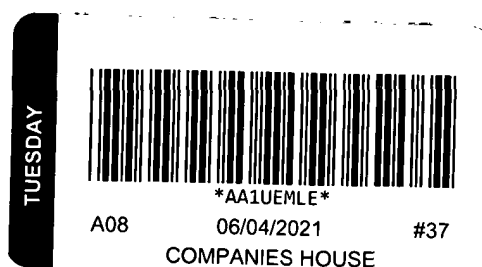


ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2020



Orchard Place Residents Association Limited

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Orchard Place Residents Association Limited

Company Information

Directors	S. L. Evans J. E. Wilson R. Puri
Registered office	Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Accountants	MHA Tait Walker Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Orchard Place Residents Association Limited

(Registration number: 02991114)

Statement of Financial Position as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Debtors	4	3,625	570
Cash at bank and in hand		6,661	5,852
		<u>10,286</u>	<u>6,422</u>
Creditors: Amounts falling due within one year	5	<u>(774)</u>	<u>(755)</u>
Net current assets		<u>9,512</u>	<u>5,667</u>
Net assets		<u>9,513</u>	<u>5,668</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		9,493	5,648
Total equity		<u>9,513</u>	<u>5,668</u>

For the financial year ending 30 November 2020 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 29/3/21 and signed on its behalf by:

R. Puri
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Orchard Place Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS. United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The company meets its day to day working capital requirements through cash generated from operations. The directors have assessed the potential impact of the COVID-19 virus and the financial impact on the company and have developed a business continuity plan should the global impact widen.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Orchard Place Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Orchard Place Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020 (continued)

3 Tangible assets

	Freehold land £
Cost or valuation	
At 1 December 2019	<u>1</u>
At 30 November 2020	<u>1</u>
Carrying amount	
At 30 November 2020	<u>1</u>
At 30 November 2019	<u>1</u>

Included within the net book value of land and buildings above is £1 (2019 - £1) in respect of freehold land and buildings.

4 Debtors

	2020 £	2019 £
Trade debtors	1,138	570
Prepayments	<u>2,487</u>	<u>-</u>
	<u>3,625</u>	<u>570</u>

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Accruals and deferred income	<u>774</u>	<u>755</u>