

COMPANY REGISTRATION NUMBER: 02991114

**ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED**  
**Filleted Unaudited Financial Statements**  
**30th November 2017**



# **ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED**

## **Financial Statements**

**Year ended 30th November 2017**

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# **ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED**

## **Officers and Professional Advisers**

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<b>The board of directors</b>	A. S. Lawrence S. L. Evans
<b>Company secretary</b>	Tait Walker Management Limited
<b>Registered office</b>	Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
<b>Accountants</b>	Tait Walker LLP Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
<b>Bankers</b>	Lloyds Bank plc Bedford Street North Shields NE99 1SL

# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Statement of Financial Position

30th November 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		1		1
<b>Current assets</b>					
Debtors	5	706		7,549	
Cash at bank and in hand		<u>2,258</u>		<u>3,390</u>	
		2,964		10,939	
<b>Creditors: amounts falling due within one year</b>	6	<u>883</u>		<u>9,148</u>	
<b>Net current assets</b>			<u>2,081</u>		<u>1,791</u>
<b>Total assets less current liabilities</b>			<u>2,082</u>		<u>1,792</u>
<b>Net assets</b>			<u>2,082</u>		<u>1,792</u>
<b>Capital and reserves</b>					
Share capital			20		20
Profit and loss account			<u>2,062</u>		<u>1,772</u>
<b>Shareholders' funds</b>			<u>2,082</u>		<u>1,792</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 income statement has not been delivered.

For the year ending 30th November 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 statement of financial position  
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Statement of Financial Position *(continued)*

30th November 2017

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These financial statements were approved by the board of directors and authorised for issue on 16.2.18, and are signed on behalf of the board by:

*S. L. Evans.*

S. L. Evans  
Director

Company registration number: 02991114

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The notes on pages 5 to 7 form part of these financial statements.

# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Statement of Changes in Equity

Year ended 30th November 2017

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	Share capital £	Profit and loss account £	Total £
<b>At 1st December 2015</b>	20	1,799	1,819
Loss for the year	—	(27)	(27)
<b>Total comprehensive income for the year</b>	—	(27)	(27)
<b>At 30th November 2016</b>	20	1,772	<b>1,792</b>
Profit for the year	—	290	<b>290</b>
<b>Total comprehensive income for the year</b>	—	290	<b>290</b>
<b>At 30th November 2017</b>	<u>20</u>	<u>2,062</u>	<u><b>2,082</b></u>

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The notes on pages 5 to 7 form part of these financial statements.

# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Notes to the Financial Statements

Year ended 30th November 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS.

### 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' and Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

#### Revenue recognition

Turnover represents the value of services provided during the year. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 30th November 2017

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### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Tangible assets

	Freehold land £
Cost	
At 1st December 2016 and 30th November 2017	<u>1</u>
Depreciation	
At 1st December 2016 and 30th November 2017	<u>-</u>
Carrying amount	
At 30th November 2017	<u>1</u>
At 30th November 2016	<u>1</u>

### 5. Debtors

	2017 £	2016 £
Trade debtors	<u>706</u>	<u>7,549</u>



# ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 30th November 2017

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**6. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	181	—
Other creditors	702	9,148
	<u>883</u>	<u>9,148</u>

**7. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st December 2015.

No transitional adjustments were required in equity or profit or loss for the year.