

Registration number: 02991114

ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018



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	Tait Walker LLP Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Orchard Place Residents Association Limited

Directors' Report for the Year Ended 30 November 2018

The directors present their report and the financial statements for the year ended 30 November 2018.

Directors of the company

The directors who held office during the year were as follows:

S. L. Evans

J. E. Wilson (appointed 3 May 2018)

Anthony Stuart Lawrence (resigned 29 June 2018)

R. Puri (appointed 12 July 2018)

Principal activity

The principal activity of the company is to manage and administer the freehold land it owns.

Small companies' provision statement

This report has 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.

Approved by the Board on and signed on its behalf by:

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S. L. Evans
Director

Orchard Place Residents Association Limited

(Registration number: 02991114)

Statement of Financial Position as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Debtors	4	593	706
Cash at bank and in hand		2,521	2,258
		3,114	2,964
Creditors: Amounts falling due within one year	5	(737)	(883)
Net current assets		2,377	2,081
Net assets		2,378	2,082
Capital and reserves			
Called up share capital		20	20
Profit and loss account		2,358	2,062
Total equity		2,378	2,082

For the financial year ending 30 November 2018 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 25.3.19 and signed on its behalf by:


S. L. Evans
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Orchard Place Residents Association Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

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.

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.

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.

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.

Orchard Place Residents Association Limited

Notes to the Financial Statements for the Year Ended 30 November 2018 (continued)

2 Accounting policies (continued)

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.

3 Tangible assets

	Freehold land £
Cost or valuation	
At 1 December 2017	<u>1</u>
At 30 November 2018	<u>1</u>
Carrying amount	
At 30 November 2018	<u>1</u>
At 30 November 2017	<u>1</u>

Included within the net book value of land and buildings above is £1 (2017 - £1) in respect of freehold land and buildings.

4 Debtors

	2018 £	2017 £
Trade debtors	<u>593</u>	<u>706</u>
	<u>593</u>	<u>706</u>

Orchard Place Residents Association Limited

Notes to the Financial Statements for the Year Ended 30 November 2018 (continued)

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	-	181
Accruals and deferred income	737	702
	<u>737</u>	<u>883</u>