

ORCHARD PLACE RESIDENTS ASSOCIATION LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021**

Orchard Place Residents Association Limited

Contents

| | |
|---|---------------|
| Company Information | <u>1</u> |
| Statement of Financial Position | <u>2</u> |
| Notes to the Unaudited Financial Statements | <u>3 to 5</u> |

Orchard Place Residents Association Limited

Company Information

| | |
|--------------------------|---|
| Directors | R Puri S L Evans J E Wilson |
| 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 2021

| | Note | 2021 £ | 2020 £ |
|---|----------|----------------|---------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 1 | 1 |
| Current assets | | | |
| Debtors | <u>5</u> | 3,237 | 3,625 |
| Cash at bank and in hand | | 12,082 | 6,661 |
| | | <u>15,319</u> | <u>10,286</u> |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(2,022)</u> | <u>(774)</u> |
| Net current assets | | <u>13,297</u> | <u>9,512</u> |
| Net assets | | <u>13,298</u> | <u>9,513</u> |
| Capital and reserves | | | |
| Called up share capital | | 20 | 20 |
| Profit and loss account | | <u>13,278</u> | <u>9,493</u> |
| Total equity | | <u>13,298</u> | <u>9,513</u> |

For the financial year ending 30 November 2021 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 21 April 2022 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 2021

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.

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 COVID-19 on the company and have implemented a business continuity plan to mitigate against this.

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 2021 (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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

Orchard Place Residents Association Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

4 Tangible assets

| | Freehold land £ |
|--------------------------|--------------------|
| Cost or valuation | |
| At 1 December 2020 | 1 |
| At 30 November 2021 | 1 |
| Carrying amount | |
| At 30 November 2021 | 1 |
| At 30 November 2020 | 1 |

5 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Trade debtors | 85 | 1,138 |
| Prepayments | 3,152 | 2,487 |
| | 3,237 | 3,625 |

6 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 774 | - |
| Accruals and deferred income | 798 | 774 |
| Other creditors | 450 | - |
| | 2,022 | 774 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.