

**THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT
MANAGEMENT ORGANISATION LIMITED**

Company limited by guarantee

**Company Registration Number:
03048135 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2019

Period of accounts

Start date: 1 April 2018

End date: 31 March 2019

**THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT
MANAGEMENT ORGANISATION LIMITED**

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for the Period Ended 31 March 2019

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**THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT
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**Profit And Loss Account
for the Period Ended 31 March 2019**

	<i>2019</i>	<i>2018</i>
	£	£
Turnover:	282,538	11,809,489
Gross profit(or loss):	<u>282,538</u>	<u>11,809,489</u>
Administrative expenses:	(655,557)	(15,499,295)
Other operating income:	2,442	2,088,203
Operating profit(or loss):	<u>(370,577)</u>	<u>(1,601,603)</u>
Interest receivable and similar income:	4,312	7,933,178
Interest payable and similar charges:		(202,000)
Profit(or loss) before tax:	<u>(366,265)</u>	<u>6,129,575</u>
Tax:		(1,202,474)
Profit(or loss) for the financial year:	<u>(366,265)</u>	<u>4,927,101</u>

**THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT
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Balance sheet

As at 31 March 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Current assets			
Debtors:	3	526,909	301,726
Cash at bank and in hand:		455,371	934,281
Total current assets:		<u>982,280</u>	<u>1,236,007</u>
Creditors: amounts falling due within one year:	4	(280,812)	(168,275)
Net current assets (liabilities):		<u>701,468</u>	<u>1,067,732</u>
Total assets less current liabilities:		<u>701,468</u>	<u>1,067,732</u>
Total net assets (liabilities):		<u>701,468</u>	<u>1,067,732</u>
Members' funds			
Profit and loss account:		701,468	1,067,732
Total members' funds:		<u>701,468</u>	<u>1,067,732</u>

The notes form part of these financial statements

THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT MANAGEMENT ORGANISATION LIMITED

Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 16 October 2019
and signed on behalf of the board by:**

Name: Aman Dalvi
Status: Director

The notes form part of these financial statements

THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT MANAGEMENT ORGANISATION LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for sale of services to external customers in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

Other accounting policies

Interest Income: Interest income is accrued on a time-apportioned basis, by reference to the principal outstanding the effective interest rate.

Agency Arrangements: Income and expenditure is included in the statement of comprehensive income where the group is acting as principal and bears the risks and rewards associated with those arrangements, rather than acting as an agent. Only the fee earned by the Company in connection with agency arrangements is included within other operating income.

**THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TENANT
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Notes to the Financial Statements

for the Period Ended 31 March 2019

2. Employees

2018

Average number of employees during the period

168

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Notes to the Financial Statements

for the Period Ended 31 March 2019

3. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	17,550	152,238
Prepayments and accrued income	55,020	1,025
Other debtors	454,339	148,463
Total	<u>526,909</u>	<u>301,726</u>

Included in other debtors are amounts for Other taxes and social security (2019: 422481 2018: 134661)

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Notes to the Financial Statements

for the Period Ended 31 March 2019

4. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Bank loans and overdrafts	140,229	56,646
Accruals and deferred income	126,225	111,629
Other creditors	14,358	
Total	<u>280,812</u>	<u>168,275</u>

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.