

REGISTERED NUMBER: 03201289 (England and Wales)

Financial Statements for the Year Ended 31st March 2017

for

**The Moorings (Worcester) Residents
Association Limited**

**The Moorings (Worcester) Residents
Association Limited (Registered number: 03201289)**

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for the Year Ended 31st March 2017**

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**The Moorings (Worcester) Residents
Association Limited**

**Company Information
for the Year Ended 31st March 2017**

DIRECTORS:

Ms J Haylings
Mrs G R Batchelor
M J Keare
Mrs M A Slaughter

SECRETARY:

Mrs G R Batchelor

REGISTERED OFFICE:

Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER:

03201289 (England and Wales)

ACCOUNTANTS:

The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

**The Moorings (Worcester) Residents
Association Limited (Registered number: 03201289)**

**Balance Sheet
31st March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		21,293		15,319
CURRENT ASSETS					
Debtors	4	7,578		5,858	
Cash at bank		<u>11,415</u>		<u>16,685</u>	
		18,993		22,543	
CREDITORS					
Amounts falling due within one year	5	<u>2,093</u>		<u>2,065</u>	
NET CURRENT ASSETS			<u>16,900</u>		<u>20,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,193</u>		<u>35,797</u>
CAPITAL AND RESERVES					
Called up share capital			36		36
Repair fund			17,426		17,426
Retained earnings			<u>20,731</u>		<u>18,335</u>
SHAREHOLDERS' FUNDS			<u>38,193</u>		<u>35,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th June 2017 and were signed on its behalf by:

Mrs M A Slaughter - Director

**The Moorings (Worcester) Residents
Association Limited (Registered number: 03201289)**

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

The Moorings (Worcester) Residents Association Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Contributions represent the total amount receivable by the company for rent and service charges. VAT is not included as the company is not registered for VAT purposes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Garden equipment	- 20% on cost
Office equipment	- 20% on cost

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**The Moorings (Worcester) Residents
Association Limited (Registered number: 03201289)**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2017**

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Garden equipment £	Office equipment £	Totals £
COST				
At 1st April 2016	64,519	2,939	7,704	75,162
Additions	13,246	-	-	13,246
At 31st March 2017	<u>77,765</u>	<u>2,939</u>	<u>7,704</u>	<u>88,408</u>
DEPRECIATION				
At 1st April 2016	50,423	2,179	7,241	59,843
Charge for year	6,815	311	146	7,272
At 31st March 2017	<u>57,238</u>	<u>2,490</u>	<u>7,387</u>	<u>67,115</u>
NET BOOK VALUE				
At 31st March 2017	<u>20,527</u>	<u>449</u>	<u>317</u>	<u>21,293</u>
At 31st March 2016	<u>14,096</u>	<u>760</u>	<u>463</u>	<u>15,319</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	7,578	5,443
Other debtors	-	415
	<u>7,578</u>	<u>5,858</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,060	1,062
Other creditors	350	350
Accruals and deferred income	683	653
	<u>2,093</u>	<u>2,065</u>

6. CONTINGENT LIABILITIES

There are no contingent liabilities existing at the Balance Sheet date of which the directors are aware.

7. CONTROLLING PARTIES

The company has no direct controlling party with the shares being held equally by each property owner.

All shareholders are owners of the flats under management and therefore share in the benefit derived from that management.

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.