

Registered number  
03626487

Caronia Court Management Company Limited

Unaudited Filleted Accounts

30 June 2017

**Caronia Court Management Company Limited**  
**Balance Sheet for the Limited Company**  
**as at 30 June 2017**

**Balance Sheet at 30 June 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible Fixed Assets	3	14,348	14,348
<b>Current assets</b>			
Cash at Bank	4	15	15
<b>Current Liabilities</b>		-	-
<b>Net assets</b>		<u>14,363</u>	<u>14,363</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		15	15
Capital Redemption Reserve		14,348	14,348
<b>Shareholders' funds</b>		<u>14,363</u>	<u>14,363</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Michael Saunders

Director

Approved by the board on 30 October 2017

**Caronia Court Management Company Limited**  
**Notes to the Limited Company Accounts**  
**for the year ended 30 June 2017**

**1 Accounting Policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

The Company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property Caronia Court, 71 Plough Way, that do not form part of annual accounts of the Company and are not filed at Companies House. All service charge monies received from the residents of the property at Caronia Court, 71 Plough Way, London SE16 7AD are held on trust for the residents.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold of the building	over 0 years
	The residual value of the Freehold of the building is deemed to be equal to, or exceeds, its current carrying value, and therefore the depreciation for the year was £Nil

Under FRS102 the freehold of the building should be treated as an investment property and revalued annually. Due to the difficulties of obtaining a valuation of the freehold it has been treated as property plant and equipment in accordance with FRS102.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Caronia Court Management Company Limited**  
**Notes to the Limited Company Accounts**  
**for the year ended 30 June 2017**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Corporation Tax

There is no Corporation Tax payable based on the result for the year (2016: No Corporation Tax payable)

## 3 Tangible fixed assets

This represents the freehold reversion in the common areas of Caronia Court, 71 Plough Way London stated at cost.

	<b>Freehold of the Building £</b>
<b>Cost</b>	
At 1 July 2016	14,348
At 30 June 2017	<u>14,348</u>
<b>Depreciation</b>	
At 30 June 2017	<u>-</u>
<b>Net book value</b>	
At 30 June 2017	<u>14,348</u>
At 30 June 2016	<u>14,348</u>

Freehold land and buildings:	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Historical cost	14,348	14,348
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	14,348	14,348

## 4 Cash at bank and in hand

The Limited Company does not have a separate bank account to hold the funds only belonging to Caronia Court Management Company Limited, instead these monies are combined with the service charge trust bank balance.

## Caronia Court Management Company Limited

### Notes to the Limited Company Accounts

for the year ended 30 June 2017

**5 Tech 03/11**

In accordance with Tech 03/11, guidance issued by the Institute of Chartered Accountants in England and Wales, the net service charge assets and reserves which are held under trust on behalf of the tenants are shown in a separate service charge accounts balance sheet. Thus the assets owned by the company are distinguished from those held on trust for the tenants.

**6 Service Charge Reserves held on trust**

The service charge reserves are held on trust for tenants and thus no longer included within Caronia Court Management Company Limited's own balance sheet. The service charge reserves which total £38,979 are instead included in the Service Charge Trust balance sheet.

**7 Other information**

Caronia Court Management Company Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

1 High Street  
Crickhowell  
Powys  
NP8 1BD

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.