

PRIORY GATE HILLINGDON MANAGEMENT COMPANY 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Quest Accounting Services Limited

Unit 10 Acorn Business Centre
Cublington Road
Leighton Buzzard
LU7 0LB

Priory Gate Hillingdon Management Company 1 Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Priory Gate Hillingdon Management Company 1 Limited
Balance Sheet
As at 31 December 2018

Registered number: 03994601

| | | 2018 | | 2017 | |
|---|-------|--------|--------|--------|--------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 2,452 | | 1,669 |
| | | | | | |
| | | | 2,452 | | 1,669 |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | - | | 495 | |
| Cash at bank and in hand | | 13,806 | | 12,425 | |
| | | | | | |
| | | | 13,806 | | 12,920 |
| Creditors: Amounts Falling Due Within One Year | 5 | 279 | | (201) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 14,085 | | 12,719 |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 16,537 | | 14,388 |
| | | | | | |
| NET ASSETS | | | 16,537 | | 14,388 |
| | | | | | |
| Income and Expenditure Account | | | 16,537 | | 14,388 |
| | | | | | |
| MEMBERS' FUNDS | | | 16,537 | | 14,388 |

For the year ending 31 December 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

A Puri

23rd September 2019

Priory Gate Hillingdon Management Company 1 Limited
Balance Sheet (continued)
As at 31 December 2018

The notes on pages 3 to 4 form part of these financial statements.

Priory Gate Hillingdon Management Company 1 Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------|----------------------|
| Plant & Machinery | 25% Reducing Balance |
|-------------------|----------------------|

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

3. Tangible Assets

| | Plant & Machinery |
|----------------------------|----------------------------------|
| | £ |
| Cost | |
| As at 1 January 2018 | 2,226 |
| Additions | 1,600 |
| As at 31 December 2018 | <u>3,826</u> |
| Depreciation | |
| As at 1 January 2018 | 557 |
| Provided during the period | 817 |
| As at 31 December 2018 | <u>1,374</u> |
| Net Book Value | |
| As at 31 December 2018 | <u>2,452</u> |
| As at 1 January 2018 | <u>1,669</u> |

Priory Gate Hillingdon Management Company 1 Limited
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Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Debtors

| | 2018 | 2017 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | - | 495 |
| | <u>-</u> | <u>495</u> |
| | <u>-</u> | <u>495</u> |

5. Creditors: Amounts Falling Due Within One Year

| | 2018 | 2017 |
|-----------------|---------------|-------------|
| | £ | £ |
| Trade creditors | (279) | 201 |
| | <u>(279)</u> | <u>201</u> |
| | <u>(279)</u> | <u>201</u> |

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

7. General Information

Priory Gate Hillingdon Management Company 1 Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 03994601. The registered office is Unit 10 Acorn Farm Business Centre, Cuxlington Road, Wing, LU7 0LB.

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.