

163 Latchmere Road Management Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

King & Taylor Limited
4th Floor, Joynes House
New Road
Gravesend
Kent
DA11 0AT

163 Latchmere Road Management Company Limited

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163 Latchmere Road Management Company Limited

(Registration number: 04419967)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		363	1,069
Creditors: Amounts falling due within one year	<u>2</u>	<u>(1,090)</u>	<u>(396)</u>
Net (liabilities)/assets		<u>(727)</u>	<u>673</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>(731)</u>	<u>669</u>
Total equity		<u>(727)</u>	<u>673</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 8 August 2017

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Mr J M Bush

Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 April 2017

1 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 except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The deficit on the balance sheet is fully covered by loans due to directors and the directors have no intention of recalling these loans in the near future. As a result, they have adopted the going concern basis of accounting.

The deficit is caused by a timing issue in the repayment of expenses by the members which will be rectified early in the new year.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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Notes to the Financial Statements for the Year Ended 30 April 2017

2 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,090	-
Accrued expenses		-	396
		<u>1,090</u>	<u>396</u>

3 Transition to FRS 102

These financial statements for the year ended 30th April 2017 are the first financial statements that comply with FRS 102 section 1A small entities. In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 section 1A a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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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.