

163 Latchmere Road Management Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

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

Company Information

Director	Mr J M Bush
Registered office	4TH Floor Joynes House New Road Gravesend Kent DA11 0AT
Accountants	King & Taylor Limited 4rh Floor, Joynes House New Road Gravesend Kent DA11 0AT

163 Latchmere Road Management Company Limited

(Registration number: 04419967)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Current assets			
Cash at bank and in hand		833	1,003
Creditors: Amounts falling due within one year	<u>3</u>	<u>(6,590)</u>	<u>(5,428)</u>
Net liabilities		<u>(5,757)</u>	<u>(4,425)</u>
Capital and reserves			
Ordinary share capital b/fwd	<u>4</u>	4	4
Profit and loss account		<u>(5,761)</u>	<u>(4,429)</u>
Total equity		<u>(5,757)</u>	<u>(4,425)</u>

For the financial year ending 30 April 2019 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 1 August 2019

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Mr J M Bush
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

4TH Floor Joynes House
New Road
Gravesend
Kent
DA11 0AT
United Kingdom

2 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

163 Latchmere Road Management Company Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Creditors

4 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	4	4	4	4

5 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	6,590	5,429

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.