

CROSSWAYS COURT MANAGEMENT COMPANY LIMITED (reg. no. 05142827)

STATEMENT OF FINANCIAL POSITION
30 JUNE 2018

	Note	2018 £	£	2017 £	£
Current assets					
Debtors	5	2,088		1,992	
Cash at bank and in hand		7,076		6,174	
		<u>9,164</u>		<u>8,166</u>	
Creditors: amounts falling due within one year	6	<u>(2,392)</u>		<u>(1,246)</u>	
Net current assets			6,772		6,920
Total assets less current liabilities			6,772		6,920
Net assets			<u>6,772</u>		<u>6,920</u>
Capital and reserves					
Called up share capital			6		6
Profit and loss account	7		6,766		6,914
Shareholders funds			<u>6,772</u>		<u>6,920</u>



The notes on pages 3 to 5 form part of these financial statements.

CROSSWAYS COURT MANAGEMENT COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

30 JUNE 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

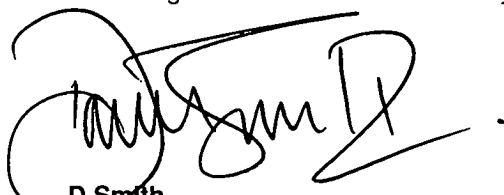
Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 March 2019 and are signed on behalf of the board by:



D Smith
Director

Company registration number: 05142827

The notes on pages 3 to 5 form part of these financial statements.

CROSSWAYS COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2018

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Salisbury House, London Wall, London, EC2M 5PS.

Principal activity

The principal activity of the company is property management.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CROSSWAYS COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 30 JUNE 2018

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5).

5. Debtors

	2018	2017
	£	£
Other debtors	2,088	1,992

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	768	854
Other creditors	1,624	392
	2,392	1,246

CROSSWAYS COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 30 JUNE 2018

7. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.