

Gordon House Management Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 July 2020

Gordon House Management Limited

(Registration number: 05187145)

Statement of Financial Position as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,500	2,500
Current assets			
Debtors	<u>5</u>	348	-
Cash at bank and in hand		137	443
		<u>485</u>	<u>443</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(305)</u>	<u>(264)</u>
Net current assets		<u>180</u>	<u>179</u>
Net assets		<u>2,680</u>	<u>2,679</u>
Capital and reserves			
Called up share capital		50	50
Freehold reserve		2,500	2,500
Income and expenditure account		<u>130</u>	<u>129</u>
Total equity		<u>2,680</u>	<u>2,679</u>

For the financial year ending 31 July 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 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'.

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 Income Statement has been taken.

Approved and authorised by the Board on 3 February 2021 and signed on its behalf by:

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Mr J R T Jewett
Director

Gordon House Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

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

The address of its registered office is: Gordon House, South Street, Yarmouth, Isle of Wight, PO41 0QB,

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

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

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Revenue recognition

Turnover represents service charges and maintenance contributions received from the residents for the year in question and is derived wholly within the UK. No account has been taken of any arrears that may exist while arrangements for the management company continue to be reconciled.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The value shown in these financial statements represents the reversionary interest in the freehold land owned by the company and therefore is not depreciated.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land	nil

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Other creditors

Short term creditors are measured at the transaction price.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Gordon House Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

Due to the nature of the company's activities there were no employees in the current or previous year.

4 Tangible assets

	Freehold land £	Total £
Cost or valuation		
At 1 August 2019	2,500	2,500
At 31 July 2020	2,500	2,500
Depreciation		
Carrying amount		
At 31 July 2020	2,500	2,500
At 31 July 2019	2,500	2,500

5 Debtors

	2020 £	2019 £
Prepayments	348	-
	348	-

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	305	264

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.