

Affordable Housing UK (Kernow) Limited

(A company limited by guarantee)

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2019

Affordable Housing UK (Kernow) Limited

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Affordable Housing UK (Kernow) Limited

Company Information

Director Mr John Charles Cottingham

Company secretary Mr Raymond Eric Puttick

Registered office Cosmopolitan House
Old Fore Street
SIDMOUTH
Devon
EX10 8LS

Accountants Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Affordable Housing UK (Kernow) Limited
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Affordable Housing UK (Kernow) Limited for the year ended 31 December 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Affordable Housing UK (Kernow) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Affordable Housing UK (Kernow) Limited and state those matters that we have agreed to state to the Board of Directors of Affordable Housing UK (Kernow) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Affordable Housing UK (Kernow) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Affordable Housing UK (Kernow) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Affordable Housing UK (Kernow) Limited. You consider that Affordable Housing UK (Kernow) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Affordable Housing UK (Kernow) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

28 September 2020

Affordable Housing UK (Kernow) Limited
(Registration number: 05405069)
Abridged Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	79	93
Current assets			
Debtors		9,527	9,472
Cash at bank and in hand		39,868	34,824
		49,395	44,296
Prepayments and accrued income		13	13
Creditors: Amounts falling due within one year		(11,608)	(6,561)
Net current assets		37,800	37,748
Total assets less current liabilities		37,879	37,841
Accruals and deferred income		(638)	(638)
Net assets		37,241	37,203
Capital and reserves			
Profit and loss account		37,241	37,203
Total equity		37,241	37,203

For the financial year ending 31 December 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 September 2020

Affordable Housing UK (Kernow) Limited
(Registration number: 05405069)
Abridged Balance Sheet as at 31 December 2019

.....
Mr John Charles Cottingham
Director

Affordable Housing UK (Kernow) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a company limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Cosmopolitan House

Old Fore Street

SIDMOUTH

Devon

EX10 8LS

England

The principal place of business is:

2 Watering Court

Fore Street

Otterton

Devon

EX9 7HB

These financial statements were authorised for issue by the director on 28 September 2020.

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 abridged 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 abridged 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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Affordable Housing UK (Kernow) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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 cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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
Plant & Machinery	15% Reducing Balance Basis

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade 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.

Affordable Housing UK (Kernow) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2019	1	288	289
At 31 December 2019	1	288	289
Depreciation			
At 1 January 2019	-	196	196
Charge for the year	-	14	14
At 31 December 2019	-	210	210
Carrying amount			
At 31 December 2019	1	78	79
At 31 December 2018	1	92	93

Included within the net book value of land and buildings above is £1 (2018 - £1) in respect of freehold land and buildings.

Sidmouth

This document was delivered using electronic communications and authenticated in accordance with the
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The Registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.