

COMPANY REGISTRATION NUMBER: 06613528

Cannons Wharf Management Company Limited
Company Limited by Guarantee
Filleted Financial Statements
For the year ended
30 June 2018



Cannons Wharf Management Company Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Current assets			
Debtors	5	60,325	81,987
Cash at bank and in hand		142,128	118,083
		<u>202,453</u>	<u>200,070</u>
Creditors: amounts falling due within one year	6	<u>49,579</u>	<u>81,467</u>
Net current assets		<u>152,874</u>	<u>118,603</u>
Total assets less current liabilities		<u>152,874</u>	<u>118,603</u>
Provisions			
Other provisions		<u>152,874</u>	<u>118,603</u>
Net liabilities		<u>-</u>	<u>-</u>

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16 August 2018, and are signed on behalf of the board by:



J. R. W. Syme
Director

Company registration number: 06613528

The notes on pages 2 to 3 form part of these financial statements.

Cannons Wharf Management Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is C/O Jarmins Solicitors, Bell House Bell Road, Sittingbourne, Kent, ME10 4DH, England.

2. Statement of compliance

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

Revenue recognition

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Company limited by guarantee

This company is limited by guarantee.

The liability of each member is limited to £1 in the event of the company being wound up or ceasing to trade.

Cannons Wharf Management Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

5. Debtors

	2018	2017
	£	£
Trade debtors	30,721	48,250
Other debtors	29,604	33,737
	<u>60,325</u>	<u>81,987</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	<u>49,579</u>	<u>81,467</u>

7. Summary audit opinion

The auditor's report for the year dated 17 August 2018 was unqualified.

The senior statutory auditor was Andrew Wilson, for and on behalf of Nelson Gilmour Smith.

8. Related party transactions

During the year, the company paid £25,493 (2017: £22,080) in management charges to Nationspaces Developments Limited, a company of which R. D. A Syme and J. R. W. Syme are Directors.

9. Ethical standards

In common with many other businesses our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.