

VILLA ROAD IMPINGTON MANAGEMENT COMPANY LIMITED

(A company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

VILLA ROAD IMPINGTON MANAGEMENT COMPANY LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 08540861

**BALANCE SHEET
AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	3	2,312	2,464
		<hr/> 2,312	<hr/> 2,464
Creditors: amounts falling due within one year	4	(2,312)	(2,464)
		<hr/>	<hr/>
Net current assets		-	-
		<hr/>	<hr/>
Total assets less current liabilities		-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
		<hr/>	<hr/>
		<hr/>	<hr/>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 March 2019.

B James

Director

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

VILLA ROAD IMPINGTON MANAGEMENT COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

The company is a private limited company, limited by guarantee, incorporated in Wales. The registered address is Woodland Place, Wickford Business Park, Hurricane Way, Wickford, Essex, SS11 8YB.

The principal activity of the company is that of residential property management.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

3. Debtors

	2018	<i>2017</i>
	£	<i>£</i>
Trade debtors	1,680	<i>2,005</i>
Other debtors	56	<i>56</i>
Prepayments and accrued income	576	<i>403</i>
	<u>2,312</u>	<i><u>2,464</u></i>

4. Creditors: Amounts falling due within one year

	2018	<i>2017</i>
	£	<i>£</i>
Other creditors	628	<i>924</i>
Accruals and deferred income	1,684	<i>1,540</i>
	<u>2,312</u>	<i><u>2,464</u></i>

5. Company status

The company is a private company limited by guarantee and consequently does not have share capital.

6. Money Held on Trust

This company acts as a trustee and holds service charge monies in trust under Section 42 Landlord and Tenant Act 1987 on behalf of the residents of the property which it manages. The amount of service charge monies held at the year end totals £14,198 (2017; £7,098). This amount is not shown on the balance sheet of these financial statements as the money is not an asset of the company.

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.