

**Statement of consent to prepare abridged financial statements**

All of the members of Bay View Deganwy Management Company Limited have consented to the preparation of the abridged statement of financial position for the current year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

**Company registration number: 09767723**

**Bay View Deganwy Management Company Limited**

**Company limited by guarantee**

**Unaudited filleted abridged financial statements**

**31 December 2018**

**Bay View Deganwy Management Company Limited**

**Company limited by guarantee**

## **Contents**

Directors and other information

Accountants report

Abridged statement of financial position

Notes to the financial statements

## **Bay View Deganwy Management Company Limited**

**Company limited by guarantee**

### **Directors and other information**

<b>Directors</b>	Mr Norman William Francis Hill	(Appointed 14 March 2018)
	Mr William Holden	(Appointed 27 March 2018)(Resigned 4 August 2019)
	Mr Allan John Dillon	(Appointed 15 November 2018)
<b>Secretary</b>	Prestige Property Management (NW) Limited	
<b>Company number</b>	09767723	
<b>Registered office</b>	G2 Bodnant Business Studios Tal-y-Cafn Colwyn Bay Conwy LL28 5RW	
<b>Business address</b>	G2 Bodnant Business Studios  Tal-y-Cafn Colwyn Bay Conwy LL28 5RW	
<b>Accountants</b>	Butterworths Windsor House 26 Mostyn Avenue Llandudno Conwy LL30 1YY	

**Bankers**

The Royal Bank of Scotland  
59 Mostyn Street  
Llandudno  
Conwy  
LL30 2NT

# **Bay View Deganwy Management Company Limited**

## **Company limited by guarantee**

### **Chartered accountants report to the board of directors on the preparation of the**

### **unaudited statutory financial statements of Bay View Deganwy Management Company Limited**

### **Period ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bay View Deganwy Management Company Limited for the period ended 31 December 2018 which comprise the abridged statement of financial position and related notes 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, 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 Bay View Deganwy Management Company 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 financial statements of Bay View Deganwy Management Company Limited and state those matters that we have agreed to state to the board of directors of Bay View Deganwy Management Company Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bay View Deganwy Management Company Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bay View Deganwy Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bay View Deganwy Management Company Limited. You consider that Bay View Deganwy Management Company Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bay View Deganwy Management Company 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 financial statements.

Butterworths

Chartered Accountants

Windsor House

26 Mostyn Avenue

Llandudno

Conwy

LL30 1YY

30 April 2019

# Bay View Deganwy Management Company Limited

Company limited by guarantee

## Abridged statement of financial position

31 December 2018

	Note	31/12/18 £ £	31/12/17 £ £
<b>Current assets</b>			
Cash at bank and in hand		7,819	7,175
		<hr/> 7,819	<hr/> 7,175
<b>Creditors: amounts falling due within one year</b>		( 7,819)	( 7,175)
		<hr/>	<hr/>

For the period ending 31 December 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 period 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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 April 2019 , and are signed on behalf of the board by:

Mr Norman William Francis Hill

Director

Company registration number: 09767723

# **Bay View Deganwy Management Company Limited**

## **Company limited by guarantee**

## **Notes to the financial statements**

**Period ended 31 December 2018**

### **1. General information**

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is G2 Bodnant Business Studios, Tal-y-Cafn, Colwyn Bay, Conwy, LL28 5RW.

### **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.

#### **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.

## **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. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **4. Limited by guarantee**

The liability of each member is limited to £1.00, being the amount that each member undertakes to contribute to the assets of the Company in the event of it being wound up while he is a member or within one year after he ceases to be member, for: 1. Payment of Company's debts and liabilities contracted before he ceases to be a member; 2. Payment of the costs, charges and expenses of winding up, and 3. Adjustment of the rights of the contributories among themselves.

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.