

BUCKINGHAM COURT (HUNSTANTON) MANAGEMENT LIMITED

(LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR



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(LIMITED BY GUARANTEE)
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BUCKINGHAM COURT (HUNSTANTON) MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		7,030		7,053
Current assets					
Debtors	3	5,573		4,863	
Cash at bank and in hand		46,769		32,618	
		<u>52,342</u>		<u>37,481</u>	
Creditors: amounts falling due within one year	4	<u>(17,809)</u>		<u>(12,703)</u>	
Net current assets			34,533		24,778
Total assets less current liabilities			<u>41,563</u>		<u>31,831</u>
Net assets			<u>41,563</u>		<u>31,831</u>
Reserves					
Income and expenditure account			<u>41,563</u>		<u>31,831</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19/2/19 and are signed on its behalf by:

J.E. Neal
Mr J Neal
Director

Company Registration No. 1317538

**BUCKINGHAM COURT (HUNSTANTON) MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1 Accounting policies

Company information

Buckingham Court (Hunstanton) Management Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Rounce & Evans Property Management Limited, 16 Church Street, King's Lynn, Norfolk, PE30 5EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the value of management services supplied to residents during the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	Not depreciated. This is because a high residual value is expected should the property be sold and therefore any depreciation charged would be immaterial. This is due to the property market in general and the policy adopted by the company of regular maintenance and repair.
Plant and machinery	15% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

BUCKINGHAM COURT (HUNSTANTON) MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018 and 31 December 2018	6,902	2,574	9,476
Depreciation and impairment			
At 1 January 2018	-	2,423	2,423
Depreciation charged in the year	-	23	23
At 31 December 2018	-	2,446	2,446
Carrying amount			
At 31 December 2018	6,902	128	7,030
At 31 December 2017	6,902	151	7,053

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	5,079	4,332
Other debtors	494	531
	5,573	4,863

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Service charges paid in advance	13,624	8,430
Other creditors	4,185	4,273
	17,809	12,703

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.