

12 Cornwallis Crescent Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Janet Essex Chartered Accountants
Chartered Accountants
Saville Court
11 Saville Place
Clifton
Bristol
BS8 4EJ

12 Cornwallis Crescent Management Limited

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12 Cornwallis Crescent Management Limited

Company Information

Directors	A St John Gifford DE Hume K Hewitt
Company secretary	A St John Gifford
Registered office	12 Cornwallis Crescent Clifton Bristol BS8 4PL
Accountants	Janet Essex Chartered Accountants Chartered Accountants Saville Court 11 Saville Place Clifton Bristol BS8 4EJ

12 Cornwallis Crescent Management Limited

Directors' Report for the Year Ended 30 June 2018

The directors present their report and the financial statements for the year ended 30 June 2018.

Directors of the company

The directors who held office during the year were as follows:

A St John Gifford - Company secretary and director

DE Hume

K Hewitt

Principal activity

The principal activity of the company is to manage and maintain the property 12 Cornwallis Crescent of which the company owns the freehold

Small companies provision statement

This report has 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.

Approved by the Board on 10 August 2018 and signed on its behalf by:

.....
A St John Gifford
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
12 Cornwallis Crescent Management Limited
for the Year Ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 12 Cornwallis Crescent Management Limited for the year ended 30 June 2018 as set out on pages 4 to 9 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 12 Cornwallis Crescent Management Limited, as a body, in accordance with the terms of our engagement letter dated 10 August 2011. Our work has been undertaken solely to prepare for your approval the accounts of 12 Cornwallis Crescent Management Limited and state those matters that we have agreed to state to the Board of Directors of 12 Cornwallis Crescent Management 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 12 Cornwallis Crescent Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 12 Cornwallis Crescent Management 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 12 Cornwallis Crescent Management Limited. You consider that 12 Cornwallis Crescent Management 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 12 Cornwallis Crescent Management 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.

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Janet Essex Chartered Accountants
Chartered Accountants
Saville Court
11 Saville Place
Clifton
Bristol
BS8 4EJ

10 August 2018

12 Cornwallis Crescent Management Limited

Profit and Loss Account for the Year Ended 30 June 2018

	Note	2018 £	2017 £
Turnover		5,480	3,400
Administrative expenses		(4,766)	(7,530)
Other operating income		280	-
Operating profit/(loss)		994	(4,130)
Other interest receivable and similar income		3	7
		3	7
Profit/(loss) before tax		997	(4,123)
Profit/(loss) for the financial year		997	(4,123)

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 9 form an integral part of these financial statements.

12 Cornwallis Crescent Management Limited

Statement of Comprehensive Income for the Year Ended 30 June 2018

	2018	2017
	£	£
Profit/(loss) for the year	<u>997</u>	<u>(4,123)</u>
Total comprehensive income for the year	<u><u>997</u></u>	<u><u>(4,123)</u></u>

The notes on pages 8 to 9 form an integral part of these financial statements.

12 Cornwallis Crescent Management Limited

(Registration number: 02620779)

Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	195	195
Current assets			
Cash at bank and in hand		3,433	2,486
Creditors: Amounts falling due within one year	<u>4</u>	<u>(250)</u>	<u>(300)</u>
Net current assets		<u>3,183</u>	<u>2,186</u>
Net assets		<u>3,378</u>	<u>2,381</u>
Capital and reserves			
Profit and loss account		<u>3,378</u>	<u>2,381</u>
Total equity		<u>3,378</u>	<u>2,381</u>

For the financial year ending 30 June 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

Approved and authorised by the Board on 10 August 2018 and signed on its behalf by:

.....

A St John Gifford
Company secretary and director

The notes on pages 8 to 9 form an integral part of these financial statements.
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Statement of Changes in Equity for the Year Ended 30 June 2018

	Profit and loss account £	Total £
At 1 July 2017	2,381	2,381
Profit for the year	997	997
	<hr/>	<hr/>
Total comprehensive income	997	997
	<hr/>	<hr/>
At 30 June 2018	3,378	3,378
	<hr/>	<hr/>
	Profit and loss account £	Total £
At 1 July 2016	6,504	6,504
Loss for the year	(4,123)	(4,123)
	<hr/>	<hr/>
Total comprehensive income	(4,123)	(4,123)
	<hr/>	<hr/>
At 30 June 2017	2,381	2,381
	<hr/>	<hr/>

The notes on pages 8 to 9 form an integral part of these financial statements.

12 Cornwallis Crescent Management Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in Wales.

The address of its registered office is:

12 Cornwallis Crescent
Clifton
Bristol
BS8 4PL

These financial statements were authorised for issue by the Board on 10 August 2018.

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 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 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.

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
Land	Straight line basis - 0%

12 Cornwallis Crescent Management Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

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 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.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 July 2017	195	195
At 30 June 2018	195	195
Depreciation		
Carrying amount		
At 30 June 2018	195	195
At 30 June 2017	195	195

Included within the net book value of land and buildings above is £195 (2017 - £195) in respect of freehold land and buildings.

4 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	250	300

5 Share capital

