

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Bishopshill Management Company Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

**COMPANY REGISTRATION NUMBER: NI049634**

**Bishopshill Management Company Limited**

**Unaudited Abridged Financial Statements**

**31 December 2016**

**M J KANE & CO ACCOUNTANTS LTD**

Chartered Certified Accountants

3rd Floor

2 Market Place

Carrickfergus

Co. Antrim

N Ireland

BT38 7AW

**Bishopshill Management Company Limited**

**Abridged Financial Statements**

**Year ended 31 December 2016**

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**Bishopshill Management Company Limited**

**Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Abridged Financial Statements of Bishopshill Management Company Limited**

**Year ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Bishopshill Management Company Limited for the year ended 31 December 2016, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). This report is made solely to the Board of Directors of Bishopshill Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 30 September 2017. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Bishopshill Management Company Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bishopshill 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 Bishopshill Management Company Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bishopshill Management Company Limited. You consider that Bishopshill Management Company 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 abridged financial statements of Bishopshill 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 abridged financial statements.

M J KANE & CO ACCOUNTANTS LTD Chartered Certified Accountants

3rd Floor 2 Market Place Carrickfergus Co. Antrim N Ireland BT38 7AW

30 September 2017

**Bishopshill Management Company Limited**

**Abridged Statement of Financial Position**

**31 December 2016**

	<b>Note</b>	<b>2016</b>		<b>2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>				
Debtors		<b>550</b>		3,109
Cash at bank and in hand		<b>420</b>		—
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		<b>970</b>		3,109
<b>Creditors: amounts falling due within one year</b>		<b>682</b>		3,006
		----		-----
<b>Net current assets</b>			<b>288</b>	103
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<b>Total assets less current liabilities</b>			<b>288</b>	103
			---	---
<b>Net assets</b>			<b>288</b>	103
			---	---
<b>Capital and reserves</b>				
Called up share capital			<b>80</b>	80
Profit and loss account			<b>208</b>	23
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<b>Members funds</b>			<b>288</b>	103
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These abridged 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.

For the year ending 31 December 2016 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 abridged financial statements for the year 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 30 September 2017 , and are signed on behalf of the board by:

Mr Allan Douglas

Director

Company registration number: NI049634

## **Bishopshill Management Company Limited**

### **Notes to the Abridged Financial Statements**

**Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is C/O OAK PROPERTY MANAGEMENT (N.I.) LTD, 2 Market Place, Carrickfergus, BT38 7AW.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements that management has made in the process of applying the entity's accounting policies and that have the no significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### **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.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**4. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

**5. Related party transactions**

The company was under the control of the shareholders throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

**6. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.