

Company registration number: 02271668

The Grove (Islington) No.1 Residents Company Limited

Filleted financial statements

31 March 2017

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The Grove (Islington) No.1 Residents Company Limited

Contents

	Page
Directors and other information	1
Directors responsibilities statement	2
Statement of financial position	3
Notes to the financial statements	4 - 6

The Grove (Islington) No.1 Residents Company Limited

Directors and other information

Directors	Mr G J Bedingfield	
	Mr A J Ward	
	Mr R Williams	(Resigned 10 July 2017)
	Mr S K Pang	(Appointed 12 May 2017) (Resigned 10 July 2017)
Secretary	ESH Management Limited	
Company number	02271668	
Registered office	30 Anyards Road Cobham Surrey England KT11 2LA	
Auditor	Thickbroom Coventry 147a High Street Waltham Cross Hertfordshire EN8 7AP	

The Grove (Islington) No.1 Residents Company Limited

Directors responsibilities statement Year ended 31 March 2017

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Grove (Islington) No.1 Residents Company Limited

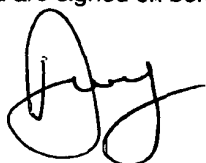
**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	4	13,780		8,270	
Cash at bank and in hand		32,015		31,175	
		<u>45,795</u>		<u>39,445</u>	
Creditors: amounts falling due within one year	5	<u>(14,005)</u>		<u>(11,695)</u>	
Net current assets			31,790		27,750
Total assets less current liabilities			<u>31,790</u>		<u>27,750</u>
 Provisions for liabilities	6		(30,230)		(26,190)
 Net assets			<u>1,560</u>		<u>1,560</u>
 Capital and reserves					
Called up share capital	7		260		260
Share premium account			1,300		1,300
Shareholders funds			<u>1,560</u>		<u>1,560</u>

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2017, and are signed on behalf of the board by:



Mr A J Ward
Director

Company registration number: 02271668

The notes on pages 4 to 6 form part of these financial statements.

The Grove (Islington) No.1 Residents Company Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 30 Anyards Road, Cobham, Surrey, England, KT11 2LA.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Taxation

The company is a non-profit enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

The Grove (Islington) No.1 Residents Company Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

4. Debtors

	2017	2016
	£	£
Trade debtors	6,378	3,833
Other debtors	7,402	4,437
	<u>13,780</u>	<u>8,270</u>

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>14,005</u>	<u>11,695</u>

6. Provisions

	Other provisions	Total
	£	£
At 1 April 2016	26,190	26,190
Charges against provisions	4,040	4,040
At 31 March 2017	<u>30,230</u>	<u>30,230</u>

**7. Called up share capital
Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 5.00 each	<u>52</u>	<u>260</u>	<u>52</u>	<u>260</u>

8. Summary audit opinion

The auditor's report for the year dated 18 December 2017 was unqualified.

The senior statutory auditor was Joseph Illes ACA, for and on behalf of Thickbroom Coventry.

9. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

The Grove (Islington) No.1 Residents Company Limited

**Notes to the financial statements (continued)
Year ended 31 March 2017**

Reconciliation of profit or loss for the year
No transitional adjustments were required.