

62 CANFIELD GARDENS LIMITED  
COMPANY REGISTRATION NUMBER 02296997

**Financial Statements**  
for the Year Ended 31 March 2019

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## The Director's Report

The directors present their report and the financial statements of the company for the year ended 31 March 2019.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of management services to the residents of 7 flats at 62 Canfield Gardens, London NW6 3EB.

### DIRECTORS

The directors who served the company during the year were as follows:

Mrs. S.A. Hughes  
Mrs. J.H. Shenton

### AUDIT

Given its size, the company has taken advantage of the exemption from the requirement for an audit of its financial statements. Accordingly these financial statements are unaudited.

Signed on behalf of the directors



MRS S. A. HUGHES  
Director

Approved by the directors on 30<sup>th</sup> NOVEMBER 2019.

**Profit and Loss Account**

	For the Year Ended 31 MARCH 2019	For the Year Ended 31 MARCH 2018
	GBP	GBP
<b>TURNOVER</b>	<b>10,000</b>	<b>10,000</b>
Administrative expenses	(8,327)	(6,050)
<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>1,673</b>	<b>3,950</b>
Tax on profit on ordinary activities	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>1,673</b>	<b>3,950</b>
Balance brought forward	6,312	2,362
<b>Balance carried forward</b>	<b>7,985</b>	<b>6,312</b>

All of the activities of the company are classed as continuing.

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

62 CANFIELD GARDENS LIMITED  
Financial Statements for the Year Ended 31 March 2019

**Balance Sheet**

		As at 31 MARCH 2019 GBP	As at 31 MARCH 2018 GBP
<b>CURRENT ASSETS</b>			
Debtors	2	2,415	-
Cash at bank		6,592	7,981
		<u>9,007</u>	<u>7,981</u>
<b>CREDITORS</b>	3		
Amounts falling due within one year		-	(647)
Accruals, Service Charge in Advance		(922)	(922)
		<u>8,085</u>	<u>6,412</u>
<b>NET CURRENT ASSETS</b>			
		<u>8,085</u>	<u>6,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>8,085</u>	<u>6,412</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		7,985	6,312
		<u>8,085</u>	<u>6,412</u>
<b>SHAREHOLDERS' FUNDS</b>	6		
		<u>8,085</u>	<u>6,412</u>

For the year ending 31/03/2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 subject to the small companies' regime.



MRS. S.A. HUGHES  
Director

Approved by the directors on 30<sup>th</sup> NOVEMBER 2019.

## Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### Taxation

The company is liable to tax on investment income only as it is a mutual company and is not liable to tax on surplus income from its members.

## Notes to the Financial Statements

### 1. OPERATING PROFIT

Operating profit is stated after charging:

	2019	2018
	GBP	GBP
Auditors Fees	-	-

### 2. DEBTORS

	2019	2018
	GBP	GBP
Debtors	2,415	-
Prepayments and Accrued Income	-	-
	<u>2,415</u>	<u>-</u>

### 3. CREDITORS

Amounts falling due within one year

	2019	2018
	GBP	GBP
Short-term creditors	-	647
Service charges in advance	922	922
Accruals and deferred income	-	-
	<u>922</u>	<u>1,569</u>

### 4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 5. SHARE CAPITAL

Authorised share capital:

	2019	2018
	GBP	GBP
10,000 Ordinary shares of £0.01 each	100	100

Allotted, called up and fully paid:

	2019	2018
	GBP	GBP
10,000 Ordinary shares of £0.01 each	100	100

**6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2019</u>	<u>2018</u>
	GBP	GBP
Profit for the financial year	1,673	3,950
Opening shareholders' funds	<u>6,412</u>	<u>2,462</u>
Closing shareholders' funds	<b>8,085</b>	<b>6,412</b>



The following page does not form part of the statutory financial statements.

**Detailed Profit and Loss Account**

	2019	2018
	GBP	GBP
<b>TURNOVER</b>	<b>10,000</b>	<b>10,000</b>
<b>OVERHEADS</b>		
Electricity	(298)	(257)
Insurance	(2,360)	(3,111)
Repairs and maintenance	(3,116)	(428)
Audio door system	-	-
Cleaning, gardening and landscaping	(2,290)	(1,992)
Sundry expenses	(13)	(13)
Management charges (preparation of accounts)	(250)	(250)
Professional fees		
Auditors remuneration		
	(8,327)	(6,050)
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES</b>	<b>1,673</b>	<b>3,950</b>