

Company Registration No. 03231825 (England and Wales)

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

PAGES FOR FILING WITH REGISTRAR

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		134		167
Current assets					
Debtors	4	1,010		322	
Cash at bank and in hand		1,945		1,468	
		<u>2,955</u>		<u>1,790</u>	
Creditors: amounts falling due within one year	5	<u>(1,550)</u>		<u>(1,534)</u>	
Net current assets			1,405		256
Total assets less current liabilities			<u>1,539</u>		<u>423</u>
Reserves					
Income and expenditure account			1,539		423

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 July 2017 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 Act 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 26 April 2018 and are signed on its behalf by:

J V Hunneman
Director

C Hiscock
Director

Company Registration No. 03231825

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

Courtyard House Management Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 34 Orchard Drive, Wye, Ashford, Kent, TN25 5AU, which is also the trading address of the company.

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.

These financial statements for the year ended 31 July 2017 are the first financial statements of Courtyard House Management Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Service fees represent the charges paid by the members of the company in respect of communal services applied.

Expenses include VAT where applicable as the company cannot reclaim it.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold reversion	Nil
Plant and machinery	20% reducing balance

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.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Surplus

It is intended that the company should make neither a surplus nor a deficit, as service charges are levied on the basis of cost incurred plus the amounts set aside to provide for future costs. Any surplus on activities of any year will be carried forward to reduce the contributions required in subsequent years.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 2).

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

3 Tangible fixed assets

	Freehold reversion £	Plant and machinery £	Total £
Cost			
At 1 August 2016 and 31 July 2017	5	967	972
Depreciation and impairment			
At 1 August 2016	-	805	805
Depreciation charged in the year	-	33	33
At 31 July 2017	-	838	838
Carrying amount			
At 31 July 2017	5	129	134
At 31 July 2016	5	162	167

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	1,010	322

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	189	11
Other creditors	1,361	1,523
	1,550	1,534

6 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.

7 Related party transactions

Due to the nature of the company's operations, all of the service fees received by the company have been received from the members. No individual amount is considered material in its own right and accordingly these are not disclosed.

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.