

COMPANY REGISTRATION NUMBER: 00647086

Oakenshaw Court Residents Association Limited
Unaudited Financial Statements
31 March 2017



SHERIDAN BROOKS LIMITED

Chartered accountant
176 Brighton Road
Coulson
Surrey
CR5 2NF

Oakenshaw Court Residents Association Limited

Financial Statements

Year ended 31 March 2017

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Oakenshaw Court Residents Association Limited

Directors' Report

Year ended 31 March 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

Directors

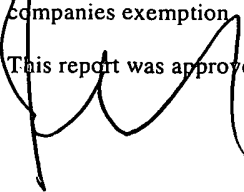
The directors who served the company during the year were as follows:

Mr G Marr
Miss J Kennedy
Mr J N Creed

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 November 2017 and signed on behalf of the board by:



Mr R D S Heald
Company Secretary

Registered office:
69 Victoria Road
Surbiton
Surrey
United Kingdom
KT6 4NX

Oakenshaw Court Residents Association Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Oakenshaw Court Residents Association Limited

Year ended 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



SHERIDAN BROOKS LIMITED
Chartered accountant

176 Brighton Road
Coulston
Surrey
CR5 2NF

28 November 2017

Oakenshaw Court Residents Association Limited

Statement of Income and Retained Earnings

Year ended 31 March 2017

	Note	2017 £	2016 £
Turnover		38,160	37,607
Gross profit		<u>38,160</u>	<u>37,607</u>
Administrative expenses		48,515	45,810
Operating loss		(10,355)	(8,203)
Other interest receivable and similar income	4	<u>1</u>	<u>2</u>
Loss before taxation		(10,354)	(8,201)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(10,354)</u>	<u>(8,201)</u>
Retained earnings at the start of the year		994	9,195
Retained (losses)/earnings at the end of the year		<u>(9,360)</u>	<u>994</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

Oakenshaw Court Residents Association Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	5	2,731		7,207
Cash at bank and in hand		4,886		2,256
		<u>7,617</u>		9,463
Creditors: amounts falling due within one year	6	<u>16,617</u>		8,109
Net current (liabilities)/assets			<u>(9,000)</u>	1,354
Total assets less current liabilities			<u>(9,000)</u>	1,354
Net (liabilities)/assets			<u>(9,000)</u>	<u>1,354</u>
Capital and reserves				
Called up share capital			360	360
Profit and loss account			<u>(9,360)</u>	994
Shareholders (deficit)/funds			<u>(9,000)</u>	<u>1,354</u>


These financial statements have been prepared 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'.

For the year ending 31 March 2017 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 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 November 2017, and are signed on behalf of the board by:



Mr G Marr
Director

Company registration number: 00647086

The notes on pages 5 to 6 form part of these financial statements.

Oakenshaw Court Residents Association 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 69 Victoria Road, Surbiton, Surrey, KT6 4NX, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 7.

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.

Revenue recognition

Turnover represents maintenance contributions receivable from members.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Other interest receivable and similar income

	2017	2016
	£	£
Interest on cash and cash equivalents	<u>1</u>	<u>2</u>

Oakenshaw Court Residents Association Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Debtors

	2017	2016
	£	£
Trade debtors	1,430	6,068
Other debtors	1,301	1,139
	<u>2,731</u>	<u>7,207</u>

Trade debtors represent members' contributions outstanding at the year end.

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	10,293	-
Other creditors	6,324	8,109
	<u>16,617</u>	<u>8,109</u>

Accruals are made up as follows:

	2017	2016
	£	£
Accountants fee	978	948
Gardening	1,400	1,767
Insurance valuation report	420	420
Repairs and maintenance	1,999	1,904
Electricity and water	-	55
Cleaning	-	355
Major works	-	1,800
	<u>4,797</u>	<u>7,249</u>

7. 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.

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