

Please sign & return.

Registration number: 01852173

# "Karelean Court" Management Company Limited

trading as Karelean Court Management Company Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018



R S Porter & Co Limited  
Albion Dockside Building  
Hanover Place  
Bristol  
BS1 6UT

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**

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**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**

**Company Information**

<b>Directors</b>	Mr John Slee Mr Andrew Houghton Mr Lee Roberts James Ms Gillian Margaret James
<b>Company secretary</b>	Ms Gillian Margaret James
<b>Registered office</b>	Karelean Court Charlton Mead Drive Westbury On Trym Bristol BS10 6LW
<b>Accountants</b>	R S Porter & Co Limited Albion Dockside Building Hanover Place Bristol BS1 6UT

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**  
**Directors' Report for the Year Ended 31 March 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

**Directors of the company**

The directors who held office during the year were as follows:

Mr John Slee

Mr Andrew Houghton


Mr Lee Roberts James

Ms Gillian Margaret James - Company secretary and director

**Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 May 2018 and signed on its behalf by:

  
.....  
Mr John Slee  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
"Karelean Court" Management Company Limited**

**trading as Karelean Court Management Company Ltd  
for the Year Ended 31 March 2018**

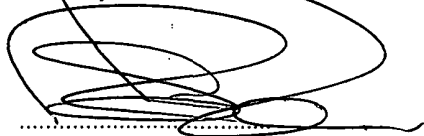
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of "Karelean Court" Management Company Limited for the year ended 31 March 2018 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of "Karelean Court" Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of "Karelean Court" Management Company Limited and state those matters that we have agreed to state to the Board of Directors of "Karelean Court" Management Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than "Karelean Court" 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 "Karelean Court" Management Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of "Karelean Court" Management Company Limited. You consider that "Karelean Court" 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 accounts of "Karelean Court" 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 accounts.



R S Porter & Co Limited  
Albion Dockside Building  
Hanover Place  
Bristol  
BS1 6UT  
16 May 2018

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**  
**Profit and Loss Account for the Year Ended 31 March 2018**

	Note	2018 £	2017 £
Turnover	3	2,200	2,400
Cost of sales		<u>(2,205)</u>	<u>(6,051)</u>
Gross loss		(5)	(3,651)
Administrative expenses		<u>(562)</u>	<u>(406)</u>
Operating loss		<u>(567)</u>	<u>(4,057)</u>
Loss before tax		<u>(567)</u>	<u>(4,057)</u>
Loss for the financial year		<u><u>(567)</u></u>	<u><u>(4,057)</u></u>

The above results were derived from continuing operations.

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**

**Statement of Comprehensive Income for the Year Ended 31 March 2018**

	2018 £	2017 £
Loss for the year	<u>(567)</u>	<u>(4,057)</u>
Total comprehensive income for the year	<u><u>(567)</u></u>	<u><u>(4,057)</u></u>

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**

**(Registration number: 01852173)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	4	80	240
Cash at bank and in hand		<u>2,849</u>	<u>3,256</u>
		2,929	3,496
<b>Creditors: Amounts falling due within one year</b>	6	<u>(342)</u>	<u>(342)</u>
<b>Net assets</b>		<u><u>2,587</u></u>	<u><u>3,154</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	10	10
Other reserves		<u>2,577</u>	<u>3,144</u>
<b>Total equity</b>		<u><u>2,587</u></u>	<u><u>3,154</u></u>


For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- 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 provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 16 May 2018 and signed on its behalf by:

.....  
  
 Mr John Slee  
 Director

The notes on pages 9 to 11 form an integral part of these financial statements.



**"Karelean Court" Management Company Limited**

**trading as Karelean Court Management Company Ltd**

**Statement of Changes in Equity for the Year Ended 31 March 2018**

	<b>Share capital</b>	<b>Other reserves</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>account</b>	<b>£</b>
			<b>£</b>	
At 1 April 2017	10	3,144	-	3,154
Loss for the year	-	-	(567)	(567)
Other comprehensive income	-	(567)	567	-
<b>Total comprehensive income</b>	<b>-</b>	<b>(567)</b>	<b>-</b>	<b>(567)</b>
<b>At 31 March 2018</b>	<b>10</b>	<b>2,577</b>	<b>-</b>	<b>2,587</b>
	<b>Share capital</b>	<b>Other reserves</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>account</b>	<b>£</b>
			<b>£</b>	
At 1 April 2016	10	7,201	-	7,211
Loss for the year	-	-	(4,057)	(4,057)
Other comprehensive income	-	(4,057)	4,057	-
<b>Total comprehensive income</b>	<b>-</b>	<b>(4,057)</b>	<b>-</b>	<b>(4,057)</b>
<b>At 31 March 2017</b>	<b>10</b>	<b>3,144</b>	<b>-</b>	<b>3,154</b>

The notes on pages 9 to 11 form an integral part of these financial statements.

**"Karelean Court" Management Company Limited**

**trading as Karelean Court Management Company Ltd**

**Statement of Cash Flows for the Year Ended 31 March 2018**

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Loss for the year		(567)	(4,057)
Working capital adjustments			
Decrease/(increase) in trade debtors	4	160	(240)
Increase in trade creditors	6	-	1
Net cash flow from operating activities		<u>(407)</u>	<u>(4,296)</u>
Net decrease in cash and cash equivalents		(407)	(4,296)
Cash and cash equivalents at 1 April		<u>3,256</u>	<u>7,552</u>
Cash and cash equivalents at 31 March		<u><u>2,849</u></u>	<u><u>- 3,256</u></u>

The notes on pages 9 to 11 form an integral part of these financial statements.

**"Karelean Court" Management Company Limited**  
**trading as Karelean Court Management Company Ltd**

**Notes to the Financial Statements for the Year Ended 31 March 2018**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Karelean Court Charlton Mead  
Drive  
Westbury On Trym  
Bristol  
BS10 6LW

These financial statements were authorised for issue by the Board on 16 May 2018.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**"Karelean Court" Management Company Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Revenue**

The analysis of the company's revenue for the year from continuing operations is as follows:

	2018 £	2017 £
Sale of goods	<u>2,200</u>	<u>2,400</u>

**4 Debtors**

	2018 £	2017 £
Trade debtors	<u>80</u>	<u>240</u>
	<u>80</u>	<u>240</u>

**5 Cash and cash equivalents**

	2018 £	2017 £
Cash at bank	<u>2,849</u>	<u>3,256</u>

**6 Creditors**

	2018 £	2017 £
<b>Due within one year</b>		
Accruals	<u>342</u>	<u>342</u>

**"Karelean Court" Management Company Limited**

**trading as Karelean Court Management Company Ltd**

**Notes to the Financial Statements for the Year Ended 31 March 2018**

**7 Share capital**

**Allotted, called up and fully paid shares**

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

**"Karelean Court" Management Company Limited**  
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**Detailed Profit and Loss Account for the Year Ended 31 March 2018**

	2018 £	2017 £
Turnover (analysed below)	2,200	2,400
Cost of sales (analysed below)	<u>2,205</u>	<u>6,051</u>
Gross loss	<u>(5)</u>	<u>(3,651)</u>
Gross profit (%)	(0.23)%	(152.13)%
<b>Administrative expenses</b>		
General administrative expenses (analysed below)	502	342
Finance charges (analysed below)	<u>60</u>	<u>64</u>
	<u>562</u>	<u>406</u>
Operating loss	<u>(567)</u>	<u>(4,057)</u>
Loss before tax	<u><u>(567)</u></u>	<u><u>(4,057)</u></u>

**"Karelean Court" Management Company Limited**  
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**Detailed Profit and Loss Account for the Year Ended 31 March 2018**

	2018 £	2017 £
<b>Turnover</b>		
Sale of goods, UK	<u>2,200</u>	<u>2,400</u>
<b>Cost of sales</b>		
Sundry expenses	40	40
Light, heat and power	148	154
Insurance	830	820
Building repairs	<u>1,187</u>	<u>5,037</u>
	<u>2,205</u>	<u>6,051</u>
<b>General administrative expenses</b>		
Accountancy fees	342	342
Bad debts written off	<u>160</u>	<u>-</u>
	<u>502</u>	<u>342</u>
<b>Finance charges</b>		
Bank charges	<u>60</u>	<u>64</u>