REGISTERED NUMBER: 00871237 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

ROWENA ROAD ESTATE MANAGEMENT LIMITED

ROWENA ROAD ESTATE MANAGEMENT LIMITED (REGISTERED NUMBER: 00871237)

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FOR THE YEAR ENDED 31 MARCH 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	A J Wheeler P N Bishop D C Dickenson
REGISTERED OFFICE:	Fort Pitt House New Road Rochester Kent ME1 1DX
REGISTERED NUMBER:	00871237 (England and Wales)
ACCOUNTANTS:	Friend & Grant Ltd Bryant House Bryant Road Strood Rochester Kent ME2 3EW
MANAGING AGENTS:	Kent Gateway Block Management Fort Pitt House New Road Rochester Kent ME1 1DX

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**16,730**		16,730
CURRENT ASSETS					
Debtors	5	**620**		3,888	
Cash at bank		**45,264**		38,625	
		45,884		42,513	
CREDITORS					
Amounts falling due within one year	6	**3,582**		5,699	
NET CURRENT ASSETS			**42,302**		36,814
TOTAL ASSETS LESS CURRENT LIABILITIES			**59,032**		53,544
CREDITORS					
Amounts falling due after more than one year	7		**17,400**		17,400
NET ASSETS			**41,632**		36,144
CAPITAL AND RESERVES					
Called up share capital	8		**41**		41
Retained earnings	9		**41,591**		36,103
SHAREHOLDERS' FUNDS			**41,632**		36,144

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 October 2018 and were signed on its behalf by:

A J Wheeler - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Rowena Road Estate Management Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including section 1A, and the Companies Act 2006. There are no material departures from FRS 102.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Income
Income represents amounts received from members as contributions towards maintenance.

Depreciation
No depreciation has been charged on the company's freehold property. The director considers such a charge would be immaterial when taking into account the residual value of the reversionary interest in the property owned by the company.

Taxation
The company's activities, in so far as it receives contributions from its members for the maintenance and management of the flats at Danehurst, Rowena Road, are mutual for taxation purposes. The surplus arising on such activities in the year is therefore not taxable.

Account format
The accounts format adopted by the company is not strictly in accordance with the formats required by the Companies Act 2006, as the directors consider that the formats laid down by the Act would not necessarily show a true and fair view of the affairs of the company.

The directors consider that the format adopted for the general reserve account is more suitable for the company's activities and gives a greater explanation of the company's affairs than the Companies Act format.

Sinking fund
The sinking fund is a reserve built up for the purposes of major repairs expenditure required for the communal areas.

Service charges
The treatment of the surplus or deficit arising on the service charges collected will be considered by the Board each year. Surplus funds may be retained to offset against future expenditure, allocated to the sinking fund or may be returned to residents. Any overall surplus on service charge funds will be shown in members' funds, and any deficit will be transferred to the sinking fund.

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4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2017 and 31 March 2018	**16,730**
NET BOOK VALUE	
At 31 March 2018	**16,730**
At 31 March 2017	16,730

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**470**	535
Prepayments	**150**	3,353
	620	3,888

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	**107**	3,274
Other creditors	**2,052**	921
Accruals	**1,423**	1,504
	3,582	5,699

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other longer term loans	**17,400**	17,400

In order to finance the purchase of freehold property, the company received loans from the Members. These loans are interest free and are not repayable until such time that Members sell their interest in the property. Due to the fact that the loans effectively represent an equity instrument, the loans have not been discounted to net present value.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
41	Ordinary	1	**41**	41

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9. RESERVES

Member's maintenance deposits are allocated to reserves in the year in which they are received.

	2018	2017
£ £		
Members' Funds at 1 April 2017	-	491
General Fund surplus/(deficit) for the year	**5,488**	10,242
Transfer of reserve charge to sinking fund	**(12,000)**	(12,630)
Transfer from/(to) surplus retained	-	1,201
Transfer from/(to) sinking fund	**6,512**	696
Members' Funds at 31 March 2018	**-**	-

10. DIRECTORS INDEMNITY INSURANCE

During the year, the company incurred Directors and Officers indemnity insurance totalling £160 (2017: £143).

11. AVERAGE NUMBER OF EMPLOYEES

The company had no employees during the year (2017: None).

12. SINKING FUND

	2018	2017
£ £		
Sinking fund at 1 April 2017	**34,653**	22,719
Contributions received/(transferred)	**12,000**	12,630
Transfer to general fund	**(6,512)**	(696)
Sinking fund at 31 March 2018	**40,141**	34,653
Members' deposits at 31 March 2018	**1,450**	1,450
Total members' funds at 31 March 2018	**41,591**	36,103

13. MEMBERS' DEPOSITS

Members' deposits of £1,450 (2017: £1,450) are payable to members on the closure of the company.

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.