

St. Monica's Management Company (North) Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2017

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishops Stortford
Hertfordshire
CM23 3AR

St. Monica's Management Company (North) Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u>
Notes to the Abridged Financial Statements	<u>3 to 4</u>

St. Monica's Management Company (North) Limited

Company Information

Directors	Penelope Cuckston Keith Neville George Fuller Margaret Byrne Mary Styles
Company secretary	Keith Neville George Fuller
Registered office	17 Brickendon Court Hoddesdon Herts EN11 8DL
Accountants	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South Street Bishops Stortford Hertfordshire CM23 3AR

St. Monica's Management Company (North) Limited

(Registration number: 01168521)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors		5,048	6,533
Cash at bank and in hand		93,768	77,754
		98,816	84,287
Creditors: Amounts falling due within one year		(672)	(1,251)
Net assets		98,144	83,036
Capital and reserves			
Called up share capital		31	31
Share premium reserve		450	450
Profit and loss account		97,663	82,555
Total equity		98,144	83,036

For the financial year ending 31 December 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 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 24 September 2018 and signed on its behalf by:

.....
Keith Neville George Fuller
Company secretary and director 1

.....
Margaret Byrne
Director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

St. Monica's Management Company (North) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

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:

17 Brickendon Court
Hoddesdon
Herts
EN11 8DL

These financial statements were authorised for issue by the Board on 24 September 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

St. Monica's Management Company (North) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

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.

Page 4

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.