REGISTERED NUMBER: 01567621 (England and Wales)

# Unaudited Financial Statements

## for the Year Ended 31 March 2017

## for

## THORNDON COURT LIMITED

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for the year ended 31 March 2017


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## Company Information
for the year ended 31 March 2017

| | |
|---|---|
| **Directors:** | J G Melsom<br>Ms C J Chattey |
| **Secretary:** | Hml Company Secretarial Services Ltd |
| **Registered office:** | 94 Park Lane<br>Croydon<br>Surrey<br>CR0 1JB |
| **Registered number:** | 01567621 (England and Wales) |
| **Accountants:** | Haines Watts Essex LLP<br>Chartered Accountants<br>Coopers House<br>65a Wingletye Lane<br>Hornchurch<br>Essex<br>RM11 3AT |
| **Bankers:** | Barclays Bank plc<br>Level 28<br>1 Churchill Place<br>London<br>E14 5HP |

## Balance Sheet
## 31 March 2017

| | Notes | 31.3.17 £ | 31.3.16 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 4 | **5,089** | 2,935 |
| Cash at bank and in hand | | **210,004** | 189,060 |
| | | **215,093** | 191,995 |
| **Creditors** | | | |
| Amounts falling due within one year | 5 | **110,737** | 118,303 |
| **Net current assets** | | **104,356** | 73,692 |
| **Total assets less current liabilities** | | **104,356** | 73,692 |
| **Provisions for liabilities** | | **11,876** | 5,000 |
| **Net assets** | | **92,480** | 68,692 |
| **Capital and reserves** | | | |
| Called up share capital | 6 | **6,400** | 6,400 |
| Retained earnings | | **86,080** | 62,292 |
| **Shareholders' funds** | | **92,480** | 68,692 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 28 December 2017 and were signed on its behalf by:

J G Melsom - Director

The notes form part of these financial statements

## 1. Statutory information

Thorndon Court 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.

## 2. Accounting policies

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. Transition to FRS 102 has not resulted in any changes in accounting policies, amounts stated in the Statement of Comprehensive Income or balances held in equity.

**Key source of estimation, uncertainty and judgement**
The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

**Turnover**
Turnover represents invoiced demands for service charges and ground rents.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## 3. Employees and directors

The average number of employees during the year was 2 (2016 - 3 ) .

4. **Debtors: amounts falling due within one year**

| | 31.3.17 | 31.3.16 |
|---|---|---|
| | £ | £ |
| Trade debtors | **893** | 724 |
| Other debtors | **4,196** | 2,211 |
| | **5,089** | 2,935 |

5. **Creditors: amounts falling due within one year**

| | 31.3.17 | 31.3.16 |
|---|---|---|
| | £ | £ |
| Trade creditors | **11,392** | - |
| Taxation and social security | **5,947** | 9,498 |
| Other creditors | **93,398** | 108,805 |
| | **110,737** | 118,303 |

6. **Called up share capital**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.17 | 31.3.16 |
|---|---|---|---|---|
| | | | £ | £ |
| 64 | Ordinary | 100 | **6,400** | 6,400 |

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.