

Registered number
01620708

Padgham (Portslade) Management Company Limited

Filleted Accounts

31 December 2017

Padgham (Portslade) Management Company Limited**Registered number:** 01620708**Balance Sheet****as at 31 December 2017**

	Notes	2017	2016
		£	£
Current assets			
Debtors	2	5,759	4,695
Cash at bank and in hand		1,575	2,428
		<u>7,334</u>	<u>7,123</u>
Creditors: amounts falling due within one year	3	(1,215)	(858)
Net current assets		<u>6,119</u>	<u>6,265</u>
Net assets		<u>6,119</u>	<u>6,265</u>
Capital and reserves			
Profit and loss account		6,119	6,265
Shareholders' funds		<u>6,119</u>	<u>6,265</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Roland Rooke Allden

Director

Approved by the board on 18 June 2018

Padgham (Portslade) Management Company Limited

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The accounts are also prepared in accordance with the provisions of the lease and on the accruals basis.

Debtors

Short term debtors are measured at transaction price (which is the service charge invoice), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Debtors	2017	2016
	£	£
Maintenance charges due	5,759	4,695

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	89	89
Trade creditors	1,126	769
	1,215	858

4 Other information

Padgham (Portslade) Management Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

15 Sidehill Court

The roof fund has been established to provide funds to meet the costs of major repairs and

scheduled works to the roof of the property. The general reserve (Roof Fund) has been established to meet the cost of large, non-regular repair and maintenance work. The present level of the fund may prove insufficient, given the substantial costs incurred in previous years and the uncertainty as to when further such costs may arise . Any shortfall in these funds resulting from expenditure incurred will be charged to the Income and expenditure account in that year.

Brighton

East Sussex

BN41 2QA

The company is operated for the mutual benefit of the lessees of its premises, who are also members of the company. All transactions relate to those activities

There is no Share Capital. The company is limited by guarantee. Each member's liability is limited to an amount not exceeding one pound

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.