

EMERY HILL RESIDENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

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COMPANIES HOUSE

EMERY HILL RESIDENTS LIMITED
REGISTERED NUMBER:02024708

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	As restated 2018 £
Current assets			
Debtors	4	124,951	107,446
		<u>124,951</u>	<u>107,446</u>
Creditors: amounts falling due within one year		(14,130)	(14,130)
		<u></u>	<u></u>
Net current assets		110,821	93,316
Total assets less current liabilities		<u>110,821</u>	<u>93,316</u>
Net assets		<u>110,821</u>	<u>93,316</u>
Capital and reserves			
Called up share capital	.6	101	96
Share premium account		54,500	37,000
Profit and loss account		56,220	56,220
		<u>110,821</u>	<u>93,316</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



L Carvalho
Director

08/04/20

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

EMERY HILL RESIDENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 October 2017 (as previously stated)	96	-	-	96
Prior year adjustment (note 7)	-	37,000	56,220	93,220
	96	37,000	56,220	93,316
At 1 October 2017 (as restated)				
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 1 October 2018	96	37,000	56,220	93,316
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Shares issued during the year	5	17,500	-	17,505
At 30 September 2019	101	54,500	56,220	110,821

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

EMERY HILL RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

Emery Hill Residents Limited (02024708) is a company limited by shares incorporated in England and Wales. The address of the registered office is Wilberforce House, Station Road, London, England, NW4 4QE.

The principal activity of the company continued to be that of a residents association.

All service charge transactions have been accounted for in the service charge accounts in accordance with joint guidance from the Royal Institute of Chartered Surveyors, the Institute of Chartered Accountants in England and Wales and the Association of Chartered Certified Accountants

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

EMERY HILL RESIDENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2018 - 8).

4. Debtors

	2019 £	As restated 2018 £
Due from service charge accounts - Share premium	54,500	37,000
Due from service charge accounts - Lease premium	70,350	70,350
Other debtors	101	96
	<u>124,951</u>	<u>107,446</u>

5. Creditors: Amounts falling due within one year

	2019 £	As restated 2018 £
Corporation tax	14,130	14,130
	<u>14,130</u>	<u>14,130</u>

6. Share capital

	2019 £	As restated 2018 £
Allotted, called up and fully paid		
10,070 (2018 - 9,561) Ordinary shares of £0.01 each	101	96
	<u>101</u>	<u>96</u>

7. Prior year adjustment

The prior year adjustment arises from the reallocation of funds received in the service charge accounts in relation to the granting of lease extensions and shares of the freehold which should have been incorporated into Emery Hill Residents Limited. As a result, the share premium balance and the amount owed by the service charge accounts as at 1 October 2017 have increased. The lease premium income falls to be recognised prior to 1 October 2017 along with a corporation tax provision on this income.