REGISTERED NUMBER: 02069721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED

THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED (REGISTERED NUMBER: 02069721)

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THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	Mr B L Claxton Mr H Jenkins Miss G Hallin
SECRETARY:	Mr D H Vaughan
REGISTERED OFFICE:	4A Kingfisher Court Brambleside Bellbrook Business Park Uckfield East Sussex TN22 1QQ
REGISTERED NUMBER:	02069721 (England and Wales)
ACCOUNTANTS:	Acuity Professional (Uckfield) LLP 4A Kingfisher Court Brambleside Bellbrook Business Park Uckfield East Sussex TN22 1QQ
MANAGEMENT AGENTS:	Henry Adams 1 Park Parade. South Road, Haywards Heath West Sussex RH16 4LX

THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED (REGISTERED NUMBER: 02069721)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	**10,596**	9,982
Cash at bank		**6,455**	5,854
		17,051	15,836
CREDITORS			
Amounts falling due within one year	5	**14,115**	12,909
NET CURRENT ASSETS		**2,936**	2,927
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,936**	2,927
RESERVES			
Other reserves		**1,690**	1,690
Income and expenditure account		**1,246**	1,237
		2,936	2,927

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 surplus or deficit 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2018 and were signed on its behalf by:

Mr H Jenkins - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Paddock (Maresfield) Management Company Limited is a private company, limited by guarantee , 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 Sterling (£), rounded to the nearest whole Pound.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of the property at The Paddock, Maresfield, East Sussex.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The preparation of financial statements in conformity with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

ACCOUNTING ESTIMATE AND JUDGEMENTS

In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

TURNOVER

Turnover represents rental and service charge contributions receivable from members during the year.

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2. **ACCOUNTING POLICIES - continued**

FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset , with the net amounts presented in the financial statements , when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment is discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £
Cost	
At 1 April 2017 and 31 March 2018	259
Depreciation	
At 1 April 2017 and 31 March 2018	259
Net book value	
At 31 March 2018	-

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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**2,960**	1,960
Other debtors	**7,234**	7,565
Prepayments and accrued income	**402**	457
	10,596	9,982

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	**-**	600
Accruals & deferred income	**14,115**	12,309
	14,115	12,909

6. RELATED PARTY DISCLOSURES

The company receives contributions from its members in order to meet costs incurred in managing the property at The Paddock, Maresfield, East Sussex. These contributions are arms length transactions.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by its members.

8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee of the members and accordingly does not have share capital.

9. COMPANY ACTING AS CORPORATE TRUSTEE

With the exception of ground rent received and a proportion of the accountancy fees the company has no income and expenditure in its own right. All other transactions in the year relate to maintenance of the common parts of The Paddock, Maresfield, East Sussex in accordance with the lease.

In relation to the balance sheet the only amounts that belong to the company in its own right are the profit and loss account and the proportion of the cash at bank which relates to ground rent received less a proportion of the accountancy fees paid since the incorporation 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.